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CSO Economic Trends

ARTICLE

United Kingdom balance of payments: preliminary figures for the first quarter of 1986

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Release dates of economic statistics to be published in July 1986

This is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the publication dates of major economic series in July 1986. The dates are targets which are correct at time of going to press. Exceptionally, there may be delays due to unavoidable statistical problems. Enquiries about release of individual series should be made to the source named.

Publication date	Series	Method of release	Source
July			
Wed 2	UK official reserves (June)	PN	HMT
	Overseas travel and tourism (April)	PN	DE
	Capital issues and redemptions (June)	PN	Bank of England
	Quarterly analysis of bank advances and acceptances (mid-May)	PN	Bank of England
	Advance energy statistics (May)	PN	Dept. of Energy
Thurs 3	Detailed analysis of employment, unemployment, earnings, prices and other indicators (April)	Gazette	DE
	Housing starts and completions (May)	PN	DOE
Fri 4	Car and commercial vehicle production (May-final)	British business	DTI
Mon 7	Credit business (May)	PN	DTI
	Retail sales (May-final)	PN	DTI
Tues 8	London and Scottish banks monthly statement (June)	PN	CLSB
	Provisional estimates of monetary aggregates (mid-June)	PN	Bank of England
Thurs 10	Provisional figures of vehicle production (June)	PN	DTI
Fri 11	Tax and price index (June)	PN	CSO
	Retail prices index (June)	PN	DE
	Building societies' monthly figures (June)	PN	BSA
	Finished steel consumption and stock changes (1st provisional-final) (Date announced in previous diary as Friday 27 June)	British business	DTI
	Usable steel production (June)	PN	BSC/BISPA
Sun 13	Department for National Savings monthly progress report (June)	PN	Dept. for National Savings
Mon 14	Producer price index numbers (June-provisional)	PN	DTI
Tue 15	Index of output of the production industries (May)	PN	CSO
Wed 16	Cyclical indicators for the UK economy (June)	PN	CSO
	Public sector borrowing requirement (June)	PN	HMT/CSO
Thurs 17	Labour market statistics: Unemployment and unfilled vacancies (June-provisional) average earnings indices (May-provisional) employment, hours, productivity and unit wage costs; industrial disputes	PN	DE
	London sterling certificates of deposit (June)	PN	Bank of England
	UK bank assets and liabilities and the money stock (mid-June)	PN	Bank of England
Fri 18	CBI/FT survey of distributive trades (end-June)	PN	CBI
Mon 21	Retail Sales (June-provisional)	PN	DTI
*Tues 22**	Institutional investment (1st quarter)	PN	Bank of England
Wed 23	Construction - new orders (May)	PN	DOE
	Index of production and construction for Wales (1st quarter)	PN	Welsh Office
Thurs 24	Consumers' expenditure (2nd quarter-provisional)	PN	CSO
Fri 25	Sales and orders in the engineering industries (April)	British business	DTI
	Balance of payments current account and overseas trade figures (June)	PN	DTI/CSO
Tues 29	Bricks and cement production and deliveries (2nd quarter-provisional)	PN	DOE
	CBI Industrial Trends Survey (July)	PN	CBI
Wed 30	Overseas travel and tourism (May)	PN	DE
	New Vehicle registrations (June)	PN	Dept. of Transport
Thurs 31	Energy Trends (May)	PN	Dept. of Energy
	UK balance of payments - overseas earnings of the City (1985)	PN	CSO

PN = Press Notice: * = Provisional

CENTRAL STATISTICAL OFFICE

Economic Trends

No 392
June 1986

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The sources of the series published in this volume and further information about them are shown in the index. Current telephone numbers of these sources as well as general information about *Economic Trends* can be obtained from the Central Statistical Office, Great George Street, London SW1P 3AQ. Telephone: 01-233 6135/6193.

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Introduction

Economic Trends brings together all the main economic indicators. It contains three regular sections of tables and charts illustrating trends in the UK economy:

'Latest developments' presents the most up-to-date statistical information available during the month. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier.

The main section is based on information available to the CSO on the data printed at the foot of this page and shows the movements of the key economic indicators. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

The section on cyclical indicators shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 22 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Notes on the tables

1. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.
2. Some data, particularly for the latest time period, are provisional and may be subject to revision in later issues.
3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.
4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.
5. 'Billion' denotes one thousand millions.
6. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.
7. Symbols used.
   - .. not available
   - \- nil or less than half the final digit shown
   - \+ alongside a heading indicates a series for which measures of variability are given on page 71
   - † indicates that the data has been revised since last issue; the period marked is the earliest in the table to have been revised.

Change in this issue

Page 52 now includes the redefined PSL 2 series.

CSO Databank

At the top of each column of figures in the tables the appropriate CSO Databank identifier consisting of a code of four letters is shown. This is to facilitate access to the data in computer readable form and make available longer runs of data than appear in many tables.

The CSO databank is a collection of macro-economic time-series on sale to the public. The service is run on CSO's behalf by CISI-Wharton Econometric Forecasting Associates, further details can be obtained from them at:
Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, tel: 01-730-8171.

The Editor would welcome readers' suggestions for improvements to Economic Trends

Central Statistical Office, 27 June 1986

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Latest developments in the economy[1]

Data available at 27 June 1986

Companies: company liquidity survey

The liquidity of large industrial and commercial companies, as estimated by the Department of Trade and Industry survey, rose during the first quarter of 1986, continuing a gentle upward trend. For all survey companies the liquidity ratio increased from 98 at the end of the fourth quarter to 102 at the end of the first quarter. By industrial sector it rose from 72 to 75 for manufacturing companies, showed little change for oil companies, rising from 182 to 184, and for other non-manufacturing companies it rose from 123 to 135 during the period.

Official reserves and exchange rate (not seasonally adjusted)

The UK official reserves rose by $179 million in May to $19,166 million. Accruals of borrowing under the exchange cover scheme amounted to $138 million; repayments of such borrowing amounted to $56 million. Repayments of HMG debt amounted to $33 million. Capital repayments on assignments to HMG of other public sector debt taken out under the exchange cover scheme amounted to $8 million.

Up to 26 June, the average Exchange Rate Index for June was 0.4 per cent lower than in May.

Unemployment and vacancies

The level of unemployment in the UK (excluding school leavers) rose by 6,000 in the month to May, to 3.209 million (13.3 per cent). This is 87,000 more than a year ago. The rises over the past two months of 4,000 and 6,000 have been relatively modest, compared with sharp rises earlier this year; but taken together, the figures for the past few months clearly indicate a continuing upward trend.

The stock of unfilled vacancies at Jobcentres (excluding Community vacancies) increased by 2,100 in the month to May to to stand at 171,100. Over the past three months to May vacancies have increased on average by 2,000 per month.

Employment

The number of employees in employment in manufacturing industries in Great Britain is estimated to have decreased by 7,000 in April 1986. This is 56,000 fewer than in April 1985. The average decrease of 13,000 per month over the three months ending April (which includes February's exceptionally large decrease) compares with 4,000 per month in the previous three months and in the three months ending April 1985. The relatively slow downward trend which has followed the faster decline of 1980 to 1983 is continuing.

The employed labour force in Great Britain is estimated to have increased by 106,000 in the fourth quarter of 1985. This compares with increases of 49,000 in the third quarter and 132,000 in the fourth quarter of 1984.

Earnings

The whole economy index of average earnings of employees in Great Britain in April was 185.4 (January 1980=100), an increase of 1.5 per cent over March and 8.7 per cent higher than in April 1985. The underlying increase in average weekly earnings in the year to April was about 7¼ per cent, similar to the increase in the year to March. The actual increase in the year to April was higher than the estimated underlying increase because back pay in April 1986 was substantially higher than in April 1985, mainly reflecting the retrospective element of the teachers' settlement payable from April 1985.

In production industries, the underlying increase in average weekly earnings in the year to April was about 8¾ per cent, similar to the increase in the year to March (which has been revised downwards); in manufacturing industries the increase was about 8 per cent, similar to the increase in the year to March (which has been revised downwards) and reflecting the less buoyant level of overtime working in recent months.

Productivity

Manufacturing output per head in the three months to April was 0.3 per cent higher than in the previous three months and 0.2 per cent higher than in the same period a year earlier. The estimates of output per head in the whole economy show increases of 0.4 per cent between the third and fourth quarters of 1985 and 2.1 per cent between the fourth quarters of 1984 and 1985.

Unit wage and salary costs

In the three months ending April, wages and salaries per unit of output in manufacturing industries were 7.6 per cent above the corresponding period in 1985. For the whole economy they were 5.1 per cent higher in the fourth quarter of 1985 than in the same period a year earlier.

Prices (not seasonally adjusted)

The retail prices index for May was 386.0 (January 1974=100), an increase of 0.2 per cent on April and an increase of 2.8 per cent on May 1985. The tax and price index (TPI) for May was 192.9 (January 1978=100), 0.9 per cent higher than in May 1985.

The price index for materials and fuel purchased by manufacturing industry fell by 0.4 per cent between April and May, mainly reflecting lower scheduled prices of petroleum products and a fall in the costs of industrial electricity. The index fell by 8.5 per cent in the twelve months ended May after having fallen by 9.4 per cent in the twelve months ended April. The seasonally adjusted index showed no change between April and May.

The price index for home sales of manufactured products rose by 0.2 per cent between April and May. The increase in the index measured over a twelve month period was little changed in May at 4.5 per cent as compared with 4.6 per cent in April.

Financial aggregates

During banking May (5 weeks to 21 May), M0 (average of weekly levels) rose by £20 million, or 0.1 per cent, whilst £M3 rose by £3,940 million, or 3.0 per cent. In the latest twelve months M0 has risen by 3.4 per cent and £M3 by 19.5 per cent. M2 (not seasonally adjusted) rose by £1,940 million, or 1.3 per cent and PSL2 rose by £4,050 million, or 1.7 per cent in banking May.

Amongst the counterparts to the change in £M3, the net effect of public sector transactions (the PSBR less debt sales to the non-bank private sector and external flows to the public sector) was expansionary by £480 million. The central government borrowing requirement was £1,640 million and the direct contribution of local authorities and public corporations to the public sector borrowing requirement (net of non-bank private sector purchases of their debt) was contractionary by £870 million. The non-bank private sector's holdings of central government debt fell by £190 million.

Sterling lending to the private sector rose by £1,700 million. The sterling value of private sector foreign currency deposits rose by £730 million, comprising a rise of £870 million reflecting transactions and a fall of £140 million reflecting the estimated change in the sterling value of the existing stock.

Capital expenditure

The revised estimate of capital expenditure by the manufacturing, construction, distribution and financial industries in the first quarter of 1986 is £4,964 million, at 1980 prices, 4 per cent higher than in the preceding quarter, but nearly 2 per cent lower than in the first quarter of 1985. The volume of investment in the last twelve months was nearly 2 per cent higher than in the preceding twelve months.

The revised estimate of manufacturers' investment in the first quarter of 1986 (taking into account leasing of assets to manufacturers from the financial industries) is £1,806 million, nearly 6 per cent higher than in the

1. All data are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.

previous quarter and nearly 1 cent higher than in the first quarter of 1985. The volume of investment in the last twelve months was 2 per cent higher than in the preceding twelve months. On the same annual basis of comparison, expenditure on individual assets rose by nearly 8 per cent for new building work, by over 2½ per cent for vehicles, and by over 1 per cent for plant and machinery.

Investment by construction, distribution and financial industries (excluding leasing to manufacturers) in the first quarter of 1986 is £3,158 million, nearly 3½ per cent higher than in the preceding quarter, but almost 3½ per cent lower than in the first quarter of 1985. The volume of investment in the last twelve months was nearly 1½ per cent higher than in the preceding twelve months. On the same basis, expenditure on individual assets rose by over 2½ per cent for plant and machinery and by 2 per cent for new building work, but fell by 3½ per cent for vehicles.

Stockbuilding

Revised figures show that the level of stocks held by the production industries, wholesalers and retailers rose by around £90 million at 1980 prices in the first quarter of 1986. The rate of stockbuilding over the last six months was almost exactly the same as over the previous half year. There was a sharp increase in wholesalers' stocks of around £315 million and a rise in retailers' stocks of about £95 million during the first quarter of 1986. On the other hand there was a reduction of stocks in the energy and water supply industries of around £205 million and a fall in the level of manufacturers' stocks of around £115 million.

Within manufacturing, the increase in stocks of materials and fuel of almost £45 million in the first quarter largely offset the fall in the previous quarter. Work in progress and finished goods declined by around £30 million and £130 million respectively. With the fall in production exceeding the rate of destocking in the first quarter, the stock/output ratio rose from 90.7 at the end of December to 91.4 at the end of March.

Gross Domestic Product

Provisional estimates of gross domestic product (GDP) at constant factor cost for the first quarter of 1986 suggest that the level of economic activity was about¼ per cent higher than in the fourth quarter of 1985. The first quarter estimate was 2¼ per cent higher than in the corresponding quarter of 1985, which implies an increase of around 1¼ per cent if broad allowance is made for the effects of the coal dispute in the earlier period.

Output

The output measure of gross domestic product, (GDP(O)), increased slightly between the fourth quarter of 1985 and the first quarter of 1986. After adjusting for the effects of the miners' dispute, GDP(O) increased by about 1 per cent between the first quarters of 1985 and 1986. Energy and water supply increased by 4¼ per cent between the fourth and first quarters but manufacturing output fell by 1 per cent. Output of the construction industry was 3¼ per cent below its fourth quarter level. Output of the service industries as a whole increased by about ¼ per cent between the fourth and first quarters. Distribution output was broadly unchanged but most other service industries continued to show some growth.

In the three months to April, output of the production industries is provisionally estimated to have been 1¼ per cent higher than in the previous three months and 2 per cent higher than in the same period a year earlier. The latter comparison is affected by the 1984/85 dispute in the coal mining industry, and after allowing for this, output was broadly unchanged.

Manufacturing output in the latest three months was little changed from the level of the previous three months but ¼ per cent lower than in the same period a year earlier.

Energy and water supply increased by 5 per cent between the two latest three month periods.

Consumers' expenditure

The provisional estimate of the volume of retail sales in May was 118.4 (1980=100), below the figures for March and April but above previous levels. In the three months March to May, the level of sales was 1¼ per cent higher than in the previous three months and 4¼ per cent higher than in the corresponding period a year earlier.

The rise of just under 1 per cent in consumers' expenditure at constant 1980 prices since the fourth quarter of 1985 took spending to a level 4¼ per cent higher than in the first quarter of 1985.

Companies: appropriation account, capital account and financial transactions

Provisional estimates suggest that there was a 4 per cent fall in profits (net of stock appreciation) of UK industrial and commercial companies between the fourth quarter of 1985 and the first quarter of 1986. A rise of 4 per cent in profits of non-North Sea industrial and commercial companies was more than offset by a 24 per cent fall in North Sea oil company profits. Profits of North Sea oil companies in the first quarter of 1986 were 40 per cent below their peak level of a year earlier. Over this period profits of other industrial and commercial companies rose by 16 per cent.

After deducting negative stock appreciation in the first quarter of 1986, undistributed income of industrial and commercial companies is provisionally estimated to have been 7 per cent higher than in the previous quarter, leading to a similar percentage growth in total capital account receipts. Over the same period, expenditure on capital account rose by 11 per cent and was almost one third higher than a year earlier. Capital account spending amounted to an estimated £6.9 billion in the first quarter of 1986 as against estimated receipts of £7 billion, giving a financial surplus of £0.1 billion. This is the lowest estimated financial surplus since the first quarter of 1982.

Estimates available so far for the first quarter of 1986 show a substantial inflow to industrial and commercial companies from net identified trade credit and bank borrowing. Their investment in UK company securities was slightly below that in recent quarters, reflecting lower cash expenditure on acquiring subsidiaries.

Balance of payments

The current account for May is estimated to have been in surplus by £34 million compared with a surplus of £435 million in April. In the three months ended May, the current account showed a deficit of £0.2 billion compared with a surplus of £1.7 billion in the previous three months. There was a deficit on visible trade of £2.1 billion in the latest three months compared with a deficit of £0.2 billion in the previous three months. The surplus on invisibles is projected at £1.9 billion.

There was a deficit on visible trade in May of £666 million compared with a deficit of £265 million in April. Exports in May were 3 per cent lower than in April, but 2¼ per cent higher if oil and the erratic items are excluded. Imports were 3¼ per cent higher in May than in April; excluding oil and the erratic items they increased by 4¼ per cent.

By volume, total exports fell by 1 per cent in the latest three months to a level 1¼ per cent down on a year earlier. Excluding oil and the erratic items export volume showed little change in the latest three months. Following a decline since mid-1985, the trend in the volume of non-oil exports has been flat in the last few months.

In the three months ended May, total import volume was 3 per cent higher than in the previous three months and 1 per cent higher than a year ago. Excluding oil and the erratic items, import volume rose by 1¼ cent in the latest three months to a level 4 per cent higher than the same period a year earlier. The underlying level of non-oil import volume has shown little change in recent months.

Selected monthly indicators (1)

		Seasonally adjusted						Unadjusted				Seasonally adjusted	
		1980=100	1980=100	Thousands		January 1980=100	1980=100	January 1974=100	January 1978=100	1975=100	$ billion	£ million	
		Volume of retail sales GB(2,3,4)+	Total production industries	Unemployment (5,6)+	Vacancies (7,8,9)+	Average earnings - whole economy: GB(10)	Producer price of materials and fuel(11)	Retail price index (all items)	Tax and price index	Sterling exchange rate index	UK official reserves(12)	Balance of payments: Current balance	Money stock £M3
		DKCD	DVBY	BCJD	DPCB	DNAB	D2DQ	CBAB	BSAA	AJHT	FDAB	AIMD	AGBO
1985	M	114.0	107.7†	3 094.8	156.1	168.3	144.2	366.1	188.4	73.4	13.5	-329†	110 877
	A	113.6	108.9	3 120.8	161.0	170.6	140.1	373.9	190.2	78.0	14.0	454	114 119
	M	115.3	109.1	3 121.4	160.7	169.7	138.6	375.6	191.2	78.8	14.0	732	114 661
	J	115.9	107.9	3 114.2	163.4	170.2	137.4	376.4	191.7	79.9	14.3	401	117 358
	J	115.9	108.0	3 121.1	163.0	172.2	135.6	375.7	191.3	83.3	14.3	443	116 485
	A	117.5	108.2	3 127.4	162.9	173.1	135.4	376.7	191.8	81.7	14.3	474	118 662
	S	115.6	109.5	3 123.5	167.3	176.4	135.1	376.5	191.7	81.4	14.2	555	120 809
	O	115.0	108.2	3 119.9	172.6	174.3	133.6	377.1	191.4	80.4	16.3	281	121 773
	N	117.4	109.6	3 113.8	170.0	175.9	133.1	378.4	192.1	80.0	16.0	59	124 172†
	D	117.3	107.4	3 132.5	162.1	178.1	132.2	378.9	192.4	79.1	15.5	422	124 876
1986	J	117.0	108.0	3 153.2	159.7	179.1	131.8	379.7	192.9	76.6	15.6	1 090	124 920
	F	117.2	109.5	3 160.9	165.0	180.0	130.5	381.1	193.7	74.2	15.8	152	126 064
	M	119.8	109.4	3 198.6	168.8	182.6†	128.5	381.6	194.0	74.6	18.8	-714	128 953
	A	119.3†	110.6	3 203.0†	169.0	185.4	127.1†	385.3	192.5	76.3	18.9	409	133 024
	M	118.4		3 208.6	171.1†		127.1	386.0†	192.9	76.1†	19.2†		135 970
		Percentage change, latest three months on previous three months											
1985	M	0.7	2.5	1.1	-0.2	2.1	2.2	1.3	..	..	..	..	2.5
	A	0.4	2.3	1.3	2.4	2.9	1.0	2.4	..	..	..	..	2.7
	M	0.7	2.6	1.2	4.3	2.6	-1.3	3.2	..	..	..	..	3.6
	J	1.4	1.8	1.0	5.3	2.0	-3.6	3.4	..	..	..	..	4.7
	J	2.0	0.7	0.5	3.6	1.3	-4.2	2.3	..	..	..	..	4.0
	A	1.9	-0.4	0.3	2.4	1.4	-3.6	1.2	..	..	..	..	3.7
	S	1.1	-0.3	0.2	1.7	2.2	-2.5	0.3	..	..	..	..	2.8
	O	0.2	0.5	0.2	3.2	2.3	-1.9	0.2	..	..	..	..	3.5
	N	-0.4	1.6	0.1	4.2	2.2	-1.6	0.3	..	..	..	..	4.0
	D	0.3	0.6	0.1	2.3	1.3	-1.8	0.5	..	..	..	..	4.0
1986	J	1.1	0.2	0.8	-2.2	1.8	-1.7	0.8	..	..	..	..	3.4
	F	1.0	0.5	1.0	-4.5	2.1	-1.9	0.7	..	..	..	..	2.3
	M	1.2	0.4	1.8	-2.2	2.6	2.0	0.7	..	..	..	..	2.5
	A	1.4	1.3	1.7	2.2	2.8	2.6	1.0	..	..	..	..	3.8
	M	1.7		1.7	4.5		-2.3	1.2	..	..	..	..	6.1
		Percentage change, latest three months on corresponding period of previous year											
1985	M	4.7	1.6	4.7	5.2	7.7	8.9	5.5	4.4	..	..	..	10.0
	A	4.0	3.1	4.9	7.7	8.5	7.7	6.2	5.2	..	..	..	10.9
	M	4.4	5.1	4.9	8.0	9.1	5.7	6.7	6.0	..	..	..	11.5
	J	4.1	5.5	4.9	8.7	9.2	3.3	7.0	6.4	..	..	..	12.5
	J	4.6	5.3	4.5	7.2	8.9	1.6	7.0	6.4	..	..	..	12.5
	A	5.3	4.7	4.1	8.0	8.9	0.5	6.7	6.1	..	..	..	13.1
	S	4.5	5.2	3.5	8.1	9.3	-0.7	6.3	5.7	..	..	..	13.5
	O	3.9	5.1	3.0	9.9	8.3	-2.6	5.8	4.8	..	..	..	12.7
	N	3.4	6.0	2.4	10.4	8.2	-4.1	5.6	5.4	..	..	..	13.0
	D	3.5	5.2	2.2	9.3	7.8	-5.7	5.5	4.2	..	..	..	13.0
1986	J	3.7	4.2	2.3	7.1	8.6	-6.8	5.6	4.3	..	..	..	12.8
	F	3.3	3.2	2.3	6.2	8.4	-6.9	5.4	4.3	..	..	..	12.7
	M	4.1	2.2	2.7	7.1	8.3	-6.7	4.9	3.8	..	..	..	14.1
	A	4.7	2.2	2.7	6.9	8.4	-9.0	4.1	2.7	..	..	..	16.2
	M	4.4		2.9	6.5		-9.0	3.3	1.7	..	..	..	17.5

1 Data given may not be wholly consistent with that shown elsewhere in the publication.
2 This index is given to one decimal place but this does not imply that it can be regarded as accurate to the last digit shown.
3 Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods.
4 The retail sales index has been rebased using detailed information for 1982.
5 Unemployed excluding school leavers.
6 See footnote 2 on page 38.
7 Vacancies notified to job centres. Figures were distorted in April and May 1985 due to a change in administrative arrangements leading to an artificial increase in April. Figures for May should be minimally affected.
8 The seasonal adjustment factors currently used are based on data up to December 1982.
9 Purchased by manufacturing industry. (Revised definition)
10 See footnote 2 on page 50.
11 See footnote 7 on page 38. 12 See footnote 8 on page 38.

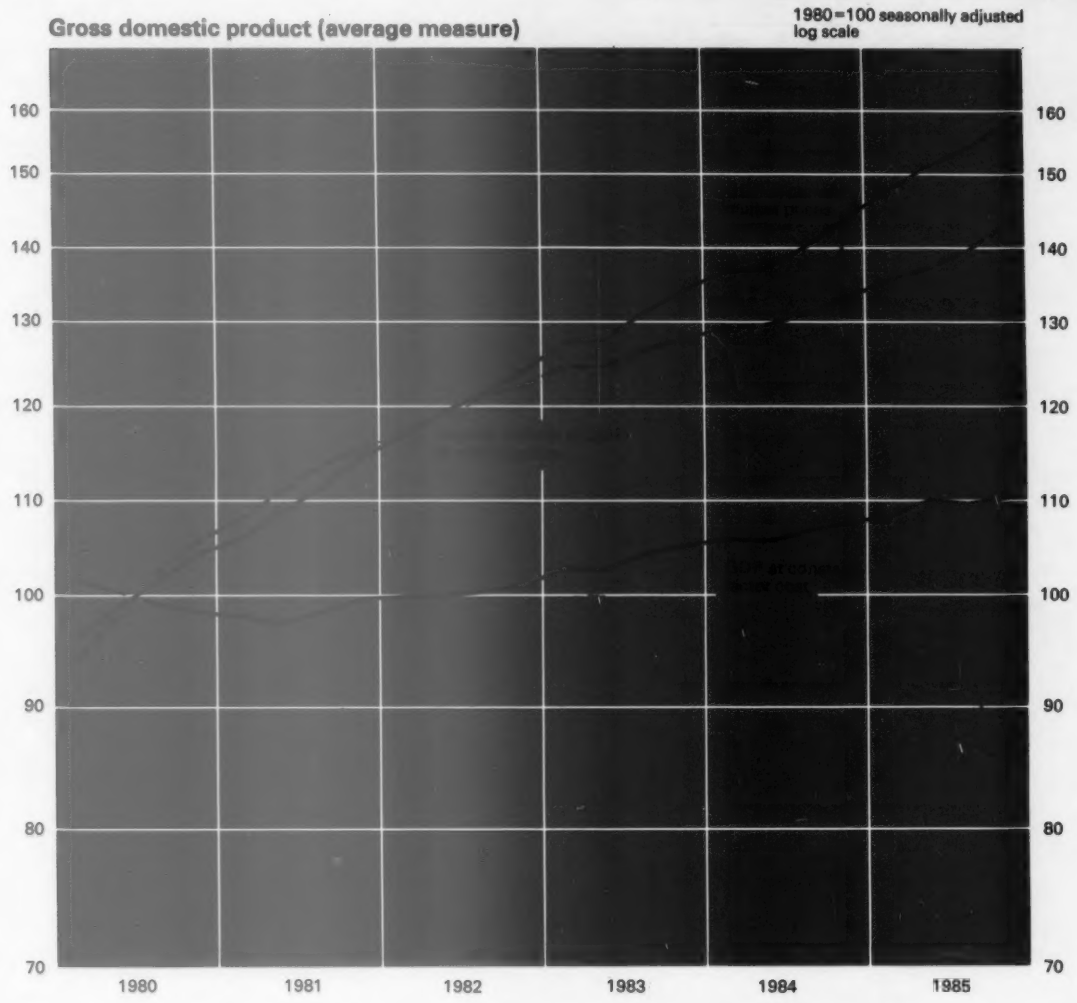
National accounts aggregates (1)

Seasonally adjusted

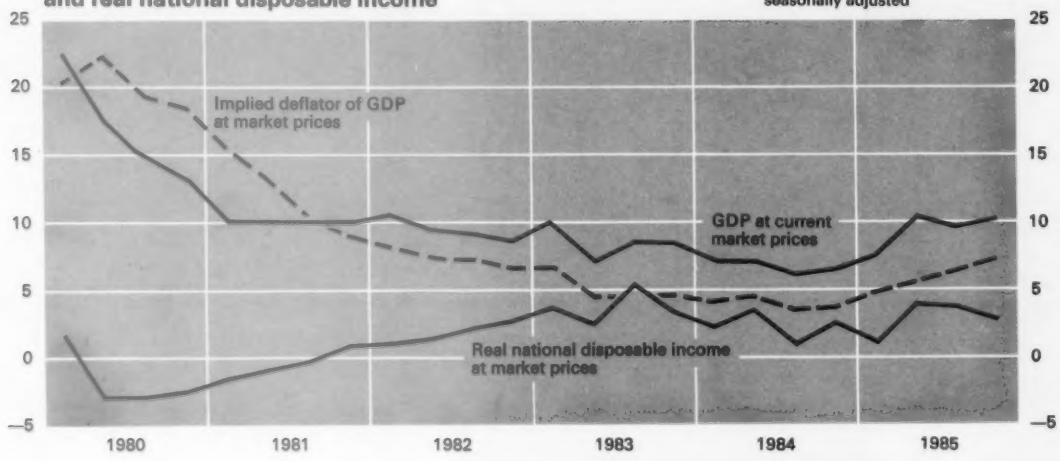
		Gross domestic product: At market prices: At current prices: £ billion: average estimate	Gross domestic product: At market prices: At current prices: 1980=100: average estimate	Gross domestic product: At market prices: At 1980 prices: 1980=100: average estimate	Gross domestic product: At factor cost: At current prices: £ billion(2): Based on: expenditure data	Gross domestic product: At factor cost: At current prices: £ billion(2): Based on: income data	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: average estimate+	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: expenditure data+	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: income data(3)+	Gross domestic product: At factor cost: At 1980 prices: 1980=100: Based on: output data+	National disposable income at 1980 market prices: 1980=100: average estimate	Implied gross domestic product deflator 1980=100: At factor cost: Based on: expenditure data(4)	Implied gross domestic product deflator 1980=100: At market prices: Based on: expenditure data
		CADA	DJDM	FNAC	FNAD	FNAE	DJDB	DJDF	DJDC	DIAX	DJCR	DJCI	DJDU
1976		124.5	54.1	94.1	113.6	110.4	94.4	96.1	93.4	93.8	92.4	59.3	57.5
1977		145.2	63.1	96.4	128.9	128.8	96.9	97.2	97.0	96.5	93.9	86.6	85.5
1978		167.5	72.8	100.0	148.7	148.0	99.8	100.0	99.5	99.8	98.6	74.6	72.9
1979		196.9	85.6	102.6	171.2	171.4	102.4	102.2	102.2	103.0	101.8	84.1	83.4
1980		230.1	100.0	100.0	199.2	199.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		253.1	110.0	98.5	217.7	217.1	98.6	98.9	98.5	98.3	99.3	110.5	111.8
1982		276.8	120.3	100.3	235.4	237.7	100.4	100.1	101.0	100.1	101.0	118.0	120.0
1983		300.5	130.6	103.5	258.0†	259.6	103.7	103.8	104.3	103.1	104.7	124.8	126.1
1984		321.2†	139.6†	106.4	274.5	278.4†	106.4	105.5	107.3†	106.4	107.5†	130.5†	131.2†
1985		351.8	152.8	109.9†	299.8	305.8	110.0†	108.8†	110.9	110.2†	110.8	138.3	139.1
		CADB	DJCL	FNAD	FNAP	FNAQ	DJDD	DJDE	DIAR	DSAE	DJDN	DJCM	DJDT
1980	4	59.8	104.0	98.5	52.3	51.5	98.2	99.3	97.5	97.7	99.3	105.8	105.6
1981	1	60.6	105.4	97.7	53.6	51.8	98.0	99.7	98.5	97.6	99.7	107.8	107.9
	2	62.7	108.9	98.0	53.6	53.2	97.8	98.2	97.4	97.8	99.0	109.5	111.1
	3	64.1	111.5	98.5	54.4	55.2	98.5	97.7	99.1	98.8	98.8	111.8	113.1
	4	65.7	114.3	99.5	56.1	56.9	100.0	99.8	101.1	99.0	100.1	112.9	114.9
1982	1	66.9	116.3	99.6	56.8	57.0	99.8	100.0	100.3	99.2	100.5	114.0	116.7
	2	68.7	119.5	100.1	58.5	59.4	100.3	99.7	101.3	100.0	100.3	117.7	119.3
	3	69.9	121.5	100.2	58.9	60.2	100.3	99.2	101.3	100.5	100.8	119.2	121.3
	4	71.4	124.1	101.0	61.2	61.1	101.1	101.4	101.2	100.8	102.4	121.2	122.8
1983	1	73.5	127.8	102.7	63.3	63.1	102.9	103.6	103.2	101.7†	104.4	122.8†	124.4
	2	73.6	128.0	102.6	62.9†	64.1	102.8	102.3	104.0	102.1	102.6	123.5	124.7
	3	75.9	132.0	104.1	65.3	65.6	104.3	104.3	104.7	103.8	105.0	125.7	126.8
	4	77.5	134.8†	104.9	66.5	66.8	105.0	104.8	105.2	105.0	106.0	127.4	128.5†
1984	1	78.8†	137.0	105.8	67.7	68.2	105.8	105.6	106.3	105.6	107.1†	128.8	129.5
	2	79.0	137.3	105.5	67.8	68.6†	105.4	104.7†	105.9	105.6	106.2	130.0	130.2
	3	80.7	140.3	106.7	68.5	70.6	106.8	105.3	108.4	106.7	107.4	130.7	131.6
	4	82.6	143.7	107.7	70.5	72.0	107.7	106.6	108.9†	107.5	109.3	132.7	133.4
1985	1	85.0	147.8	108.7†	73.0	74.1	108.7†	107.7	109.3	108.1	108.6	135.9	135.9
	2	87.0	151.4	110.1	74.2	76.2	110.4	109.1	111.9	110.2	110.9	136.6	137.4
	3	88.5	153.9	110.1	75.2	78.9	110.1	108.8	111.1	110.4	111.7	138.9	139.8
	4	91.1	158.4	110.7	77.4	78.8	110.6	109.6	111.1	111.2	111.8	141.9	143.1
1986	1	92.1	160.2	111.5	78.9	79.6	111.4	110.9	111.8	111.4	112.7	142.9	143.8
		Percentage change, quarter on corresponding quarter of previous year											
1980	4	+13.0	+13.2	-4.4	+14.7	+12.7	-4.8	-3.4	-5.8	-5.8	-2.6	+18.9	+18.4
1981	1	+10.0	+10.0	-4.3	+13.6	+6.4	-3.8	-1.3	-5.7	-4.9	-1.8	+14.9	+15.2
	2	+10.4	+10.2	-2.4	+10.3	+6.8	-2.8	-1.3	-4.3	-2.9	-0.9	+11.7	+13.0
	3	+9.8	+9.8	-0.5	+8.5	+9.7	-0.8	-2.5	+0.7	-0.3	-0.5	+9.2	+10.3
	4	+9.9	+9.9	+1.0	+7.3	+10.5	+1.8	+0.5	+3.7	+1.3	+0.8	+8.7	+8.8
1982	1	+10.4	+10.3	+1.8	+8.0	+10.0	+1.8	+0.3	+3.8	+1.8	+0.8	+5.8	+8.2
	2	+9.6	+9.7	+2.1	+9.1	+11.7	+2.6	+1.5	+4.0	+2.3	+1.3	+7.5	+7.4
	3	+9.0	+9.0	+1.7	+8.3	+9.1	+1.8	+1.5	+2.2	+1.7	+2.0	+6.6	+7.3
	4	+8.7	+8.6	+1.5	+9.1	+7.4	+1.1	+1.6	+0.1	+1.8	+2.3	+7.4	+6.9
1983	1	+9.9	+9.8	+3.1	+11.4	+10.7	+3.1	+3.6	+2.9	+2.5	+3.9	+7.5	+6.6
	2	+7.1	+7.1	+2.5	+7.5	+7.9	+2.5	+2.6	+2.7	+2.1	+2.3	+4.9	+4.5
	3	+6.6	+6.6	+3.9	+10.9	+9.0	+4.0	+5.1	+3.4	+3.3	+5.2	+5.5	+4.5
	4	+6.5	+6.6	+3.9	+8.7	+6.3	+3.9	+3.4	+4.0	+4.2	+3.6	+5.1	+4.6
1984	1	+7.2	+7.2	+3.0	+7.0	+8.1	+2.8	+1.9	+3.0	+3.8	+2.6	+5.1	+4.1
	2	+7.3	+7.3	+2.8	+7.8	+7.0	+2.5	+2.3	+1.8	+3.4	+3.5	+5.3	+4.4
	3	+6.3	+6.3	+2.5	+4.9	+7.6	+2.4	+0.9	+3.5	+2.8	+1.3	+4.0	+3.8
	4	+6.6	+6.6	+2.7	+6.0	+7.8	+2.6	+1.7	+3.5	+2.4	+3.1	+4.2	+3.8
1985	1	+7.9	+7.9	+2.7	+7.8	+8.7	+2.7	+2.1	+2.8	+3.3	+1.4	+5.5	+4.9
	2	+10.1	+10.3	+4.4	+9.4	+11.1	+4.7	+4.2	+5.7	+4.4	+4.4	+6.1	+5.5
	3	+9.7	+9.7	+3.2	+9.8	+8.9	+3.1	+3.3	+2.5	+3.5	+4.0	+6.3	+6.2
	4	+10.3	+10.2	+2.6	+9.8	+9.2	+2.7	+2.8	+2.0	+3.4	+2.4	+6.9	+7.3
1986	1	+8.4	+8.4	+2.6	+8.1	+7.4	+2.5	+3.0	+2.3	+2.1	+3.8	+5.2	+5.8

1 The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 Figures in £ million are given on page 12.
3 Income data deflated by the implied GDP deflator at factor cost.
4 Also known as the index of total home costs.

Gross domestic product (average measure)



Gross domestic product (average measure) and real national disposable income



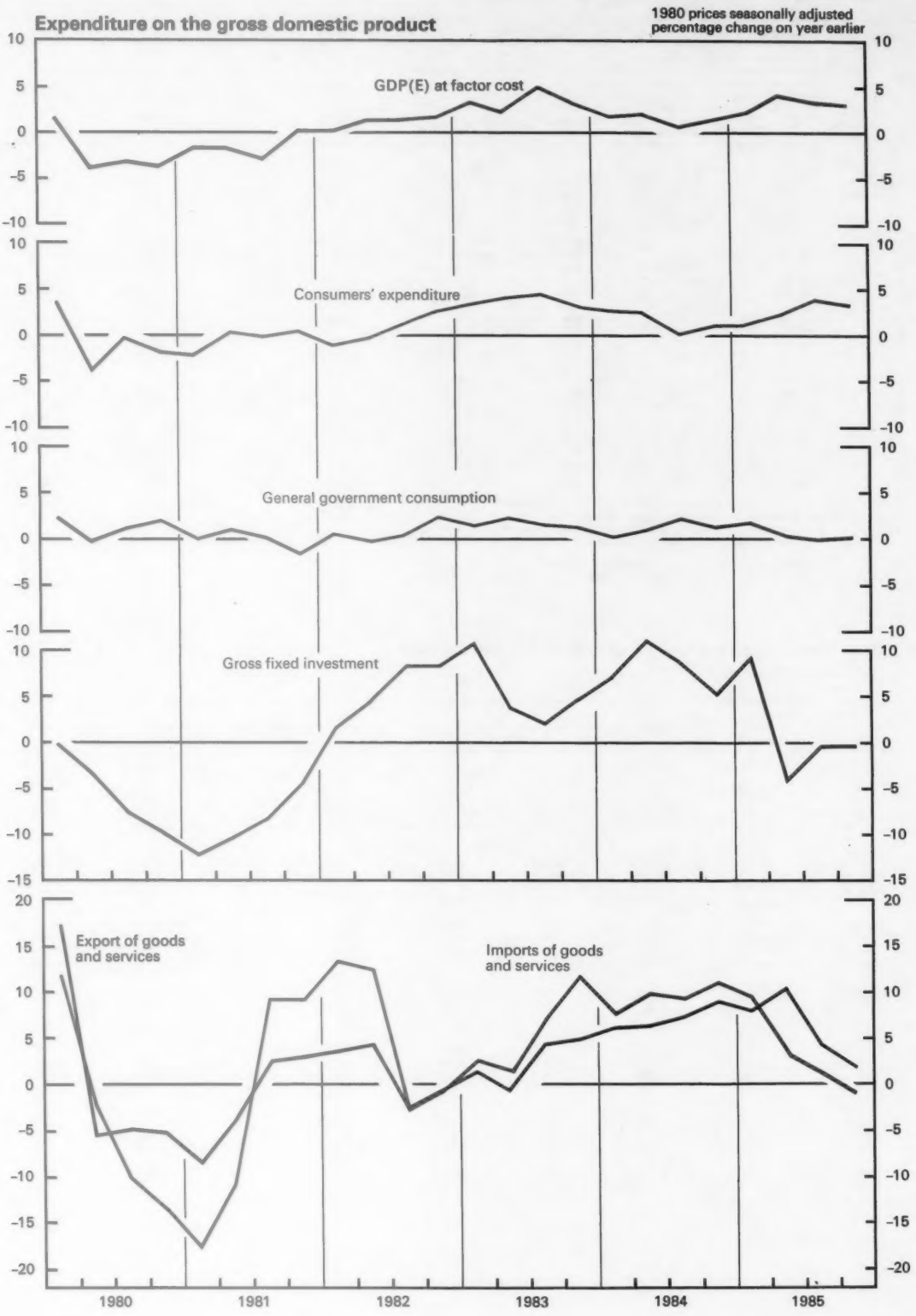
Expenditure on the gross domestic product

Seasonally adjusted

£ million, 1980 prices

		Gross domestic product at factor cost-expenditure based(1)	Final expenditure on goods and services at market prices									Adjustment to factor cost
			Total(1)	Consumers' expenditure	General government consumption			Gross fixed investment	Stock building	Exports of goods and services	Imports of goods and sevices	
					Total(1)	Central government	Local authorities					
		DJCW	DJDA	CDSH	DJCZ	DJDK	DJDL	DFDM	DHBK	DJCV	DJCY	DJCU
1978		199 259	284 510	131 621	47 220	28 676	18 544	42 725	2 208	60 735	54 203	31 048
1979		203 546	295 327	137 552	48 257	29 170	19 087	43 855	2 534	63 129	59 891	31 890
1980		199 246	287 729	136 985	48 906	29 940	18 966	41 588	-2 875	63 115	57 718	30 765
1981		198 987	282 926	136 511	48 943	30 144	18 799	37 914	-2 484	62 042	55 918	30 021
1982		199 418†	288 724†	137 592	49 364†	30 392	18 972†	40 099	-1 121	62 790	58 744	30 562
1983		206 741	300 401	142 907†	50 241	30 910	19 331	42 179†	673	64 401	62 123	31 537
1984		210 285	310 998	145 551	50 927	31 215	19 712	45 600	-142	69 082	66 015	32 718†
1985		216 760	320 618	149 621	50 998	31 493†	19 503	45 947	665†	73 389†	70 162†	33 694
		DJDH	DIAU	CAAB	DIAT	DIAV	DIAW	DECU	DGBA	DJDG	DJDJ	DIAS
1979	1	49 351	71 196	33 646	11 946	7 244	4 702	10 684	882	14 058	13 853	7 992
	2	51 471	75 236	35 218	12 113	7 334	4 779	10 918	292	16 695	15 352	8 413
	3	51 528	74 454	34 140	12 087	7 305	4 782	11 143	836	16 148	15 271	7 854
	4	51 195	74 441	34 548	12 111	7 257	4 824	11 110	444	16 228	15 415	7 831
1980	1	50 302	73 814	34 967	12 230	7 413	4 817	10 606	-486	16 497	15 534	7 978
	2	49 548	72 193	34 013	12 101	7 379	4 722	10 572	-328	15 835	15 045	7 600
	3	49 937	71 180	34 097	12 226	7 519	4 707	10 334	-865	15 388	13 754	7 489
	4	49 459	70 542	33 916	12 349	7 629	4 720	10 076	-1 196	15 395	13 385	7 698
1981	1	49 673	69 906	34 293	12 239	7 554	4 685	9 314	-1 073	15 136	12 858	7 378
	2	48 929	70 015	34 133	12 239	7 556	4 683	9 483	-1 096	15 256	13 449	7 637
	3	48 687	71 289	34 036	12 267	7 519	4 748	9 489	-292	15 789	15 002	7 600
	4	49 698	71 713	34 049	12 198	7 515	4 683	9 628	-23	15 861	14 609	7 406
1982	1	49 825	71 973	33 967	12 328	7 630	4 698	9 486	511	15 681	14 561	7 587
	2	49 661†	72 390†	34 063	12 232†	7 533	4 699†	9 909	269	15 917	15 110	7 599
	3	49 402	71 632	34 501	12 320	7 572	4 748	10 276	-886	15 419	14 582	7 648
	4	50 510	72 729	35 061	12 484	7 657	4 827	10 428	-1 015	15 773	14 491	7 728
1983	1	51 619	74 392	35 175	12 529	7 712	4 817	10 509†	296	15 883	14 961	7 812
	2	50 966	74 099	35 436	12 522	7 673	4 849	10 288	12	15 841	15 326	7 807
	3	51 943	75 477	36 075†	12 533	7 722	4 811	10 480	256	16 133	15 625	7 909
	4	52 213	76 433	36 221	12 657	7 803	4 854	10 902	109	16 544	16 211	8 009
1984	1	52 582	76 831	36 175	12 586	7 739	4 827	11 252	-24	16 882	16 120	8 129
	2	52 159	77 139	36 416	12 678	7 739	4 939	11 470	-286	16 840	16 830	8 150†
	3	52 429	77 635	36 206	12 852	7 832	5 020	11 405	-142	17 314	17 066	8 140
	4	53 095	79 393	36 754	12 831	7 905	4 926	11 473	289	18 046	17 999	8 299
1985	1	53 670	79 658	36 807	12 802	7 979†	4 823	12 245	-218†	18 220†	17 642†	8 346
	2	54 336	80 042	37 291	12 685	7 797	4 888	10 928	465	18 673	17 374	8 332
	3	54 172	79 925	37 697	12 740	7 874	4 866	11 295	77	18 116	17 290	8 483
	4	54 582	80 991	38 026	12 769	7 843	4 926	11 479	337	18 380	17 856	8 553
1986	1	55 240	81 586	38 316	12 914	8 058	4 856	11 916	388	18 052	17 747	8 599
		Percentage change, quarter on corresponding period of previous year										
1980	4	-3.4	-5.2	-1.8	+2.0	+4.7	-2.2	-9.3	..	-5.1	-13.2	-1.7
1981	1	-1.3	-5.3	-1.9	+0.1	+1.9	-2.7	-12.2	..	-8.3	-17.2	-7.5
	2	-1.3	-3.0	+0.4	+1.1	+2.4	-0.8	-10.3	..	-3.7	-10.6	+0.5
	3	-2.5	+0.2	-0.2	+0.3	-	+0.9	-8.2	..	+2.6	+9.1	+1.5
	4	+0.5	+1.7	+0.4	-1.2	-1.6	-0.8	-4.4	..	+3.0	+8.1	-3.8
1982	1	+0.3	+3.0	-1.0	+0.7	+1.0	+0.3	+1.8	..	+3.6	+13.2	+2.8
	2	+1.5	+3.4	-0.2	-0.1	-0.3	+0.3	+4.5	..	+4.3	+12.4	-0.5
	3	+1.5	+0.5	+1.4	+0.4	+0.7	-	+8.3	..	-2.3	-2.8	+0.6
	4	+1.6	+1.4	+3.0	+2.3	+1.9	+3.1	+8.3	..	-0.6	-0.6	+4.3
1983	1	+3.6	+3.4	+3.6	+1.6	+1.1	+2.5	+10.8	..	+1.3	+2.7	+3.0
	2	+2.6	+2.4	+4.0	+2.4	+1.9	+3.2	+3.8	..	-0.5	+1.4	+2.7
	3	+5.1	+5.4	+4.6	+1.7	+2.0	+1.3	+2.0	..	+4.6	+7.2	+3.4
	4	+3.4	+5.1	+3.3	+1.4	+1.9	+0.6	+4.6	..	+4.9	+11.9	+3.6
1984	1	+1.9	+3.3	+2.8	+0.3	+0.4	+0.2	+7.1	..	+6.2	+7.7	+4.1
	2	+2.3	+4.1	+2.8	+1.2	+0.9	+1.9	+11.5	..	+6.3	+9.8	+4.4
	3	+0.9	+2.9	+0.4	+2.5	+1.4	+4.3	+6.8	..	+7.3	+9.2	+2.9
	4	+1.7	+3.9	+1.5	+1.4	+1.3	+1.5	+5.2	..	+9.1	+11.0	+3.6
1985	1	+2.1	+3.7	+1.2	+1.9	+3.1	-0.1	+8.8	..	+8.1	+9.4	+2.7
	2	+4.2	+3.8	+2.4	+0.1	+0.8	-1.0	-4.7	..	+10.9	+3.2	+2.2
	3	+3.3	+3.0	+4.1	-0.9	+0.5	-3.1	-1.0	..	+4.6	+1.3	+4.0
	4	+2.8	+2.0	+3.5	-0.5	-0.8	-	+0.1	..	+1.9	-0.8	+3.1
1986	1	+2.9	+2.4	+4.7	+0.9	+1.0	+0.7	-2.7	..	-0.9	+0.6	+3.0

1 For years up to and including 1977, totals differ from the sum of the components because of the method used to rebase on 1980 prices.


Expenditure on the gross domestic product
1980 prices seasonally adjusted
percentage change on year earlier
GDP(E) at factor cost
Consumers' expenditure
General government consumption
Gross fixed investment
Export of goods and services
Imports of goods and services
1980
1981
1982
1983
1984
1985

Personal disposable income and consumption

Seasonally adjusted

	£ million, current prices				Percentage	1980 prices		
	Personal income before tax		Total personal disposable income(2)	Consumers' expenditure(3)	Personal saving ratio(4)	Real personal disposable income(5)		Real consumers' expenditure(3)
	Total(1)	of which: Wages, salaries and forces pay				£ million	1980 = 100	£ million
	AIIA	AIJA	AIIJ	AIIK	AIIN	CFAG	CFAE	CCBH
1982	242 167	136 681	191 113	166 564	12.8	157 871	97.9	137 592
1983	261 189	146 714	205 830	182 051†	11.6	161 583	100.2	142 916
1984	279 556	156 072†	220 913	193 681	12.2	165 845	102.9	145 551
1985	301 470	169 238	237 866	210 098	11.7	169 437	105.1	149 656
	AIIQ	AIJB	AIIW	AIIX	AIIZ	CFAH	CFAF	CAAB
1982 1	59 142	33 456	46 702	40 582	14.2	39 569	98.2	33 967
2	60 334	34 017	47 578	41 048	13.7	39 474	98.0	34 063
3	60 544	34 350	47 657	42 070	11.7	39 075	97.0	34 501
4	62 147	34 858	49 176	43 364	11.8	39 753	98.7	35 061
1983 1	63 087	35 827	49 534	44 138	10.9	39 477	98.0	35 175
2	64 777	36 349	51 092	44 930	12.1	40 297	100.0	35 436
3	66 019	36 930	51 999	46 123	11.3	40 677	100.9	36 079
4	67 306	37 608	53 205	46 860	11.9	41 132	102.1	36 226
1984 1	68 166	38 083	53 731	47 439	11.7	40 979	101.7	36 177
2	69 025	38 508	54 452	48 370	11.2	40 984	101.7	36 403
3	69 753	39 095	55 217	48 365	12.4	41 365	102.7	36 228
4	72 612	40 386	57 513	49 707	13.6	42 517	105.5	36 743
1985 1	73 229	41 094	58 038	50 698	12.6	41 925	104.0	36 627
2	74 297	41 903	58 721	51 898	11.6	42 231	104.8	37 327
3	76 289	42 797	59 948	53 088	11.4	42 590	105.7	37 719
4	77 655	43 444	61 163	54 414	11.0	42 691	105.9	37 983

1 Before providing for depreciation and stock appreciation.
2 Before providing for depreciation, stock appreciation and additions to tax reserves.
3 This table is revised and brought up to date in the January, April, July and October issues. The table below may show more up to date figures for consumers' expenditure.
4 Personal savings as a percentage of personal disposable income.
5 Personal income revalued by the implied consumers' expenditure deflator (1980 = 100).

Real consumers' expenditure – component categories

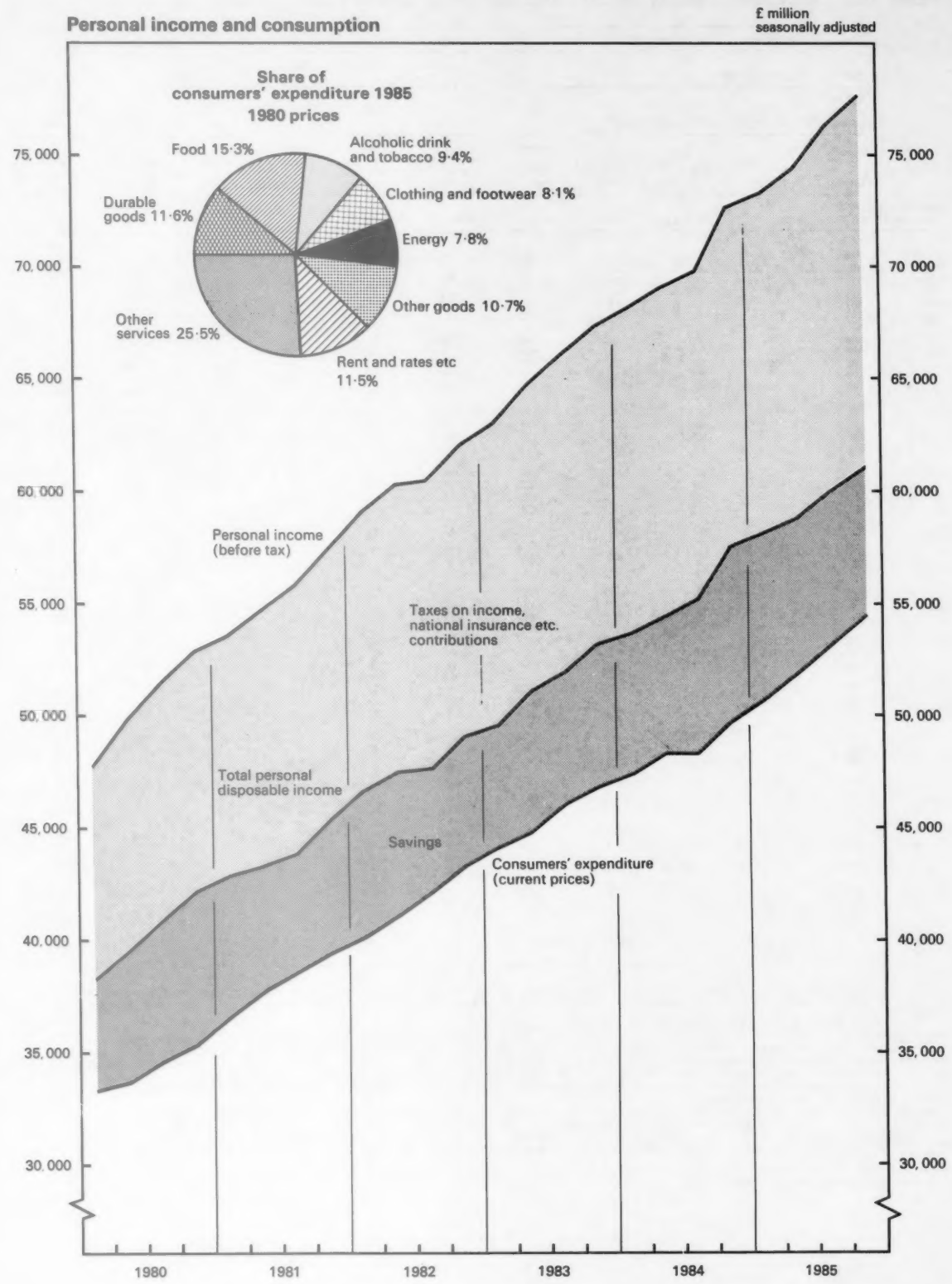
Seasonally adjusted

£ million, 1980 prices

	Other goods							Other services	
	Total	Durable goods: total	Food	Alcoholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent and rates etc.	Other services(1)
	CCBH	CCBI	CCBM	FCCA	FCCB	CCBS	CCCX	CCCL	CCBV
1982	137 592	14 475	22 587	13 498	10 141	11 038	14 623	16 510	34 720
1983	142 907†	16 629	23 019	13 813	10 823	11 129	14 915	16 737	35 842†
1984	145 551	16 805†	22 739	13 926†	11 416	11 239	15 479	16 968	36 979
1985	149 821	17 412	22 919	14 058	12 167	11 703	15 975	17 200†	38 167
	CAAB	CCBW	CCCA	FCCD	FCCE	CCCB	CCCM	CCCN	CCCJ
1982 2	34 063	3 427	5 694	3 381	2 496	2 727	3 520	4 122	8 596
3	34 501	3 702	5 618	3 332	2 535	2 786	3 670	4 136	8 720
4	35 061	4 000	5 678	3 394	2 585	2 792	3 680	4 150	8 782
1983 1	35 175	4 091	5 696	3 414	2 627	2 734	3 699	4 163	8 751
2	35 436	4 000	5 699	3 403	2 698	2 847	3 697	4 179	8 913
3	36 075†	4 274	5 796	3 491	2 728	2 783	3 723	4 192	9 088†
4	36 221	4 264	5 828	3 505	2 770	2 765	3 796	4 203	9 090
1984 1	36 175	4 175†	5 743	3 492	2 748	2 883	3 750	4 212†	9 182
2	36 416	4 234	5 731	3 471†	2 832	2 800	3 871	4 238	9 239
3	36 206	4 089	5 603	3 458	2 899	2 783	3 887	4 253	9 234
4	36 754	4 307	5 662	3 505	2 937	2 793	3 971	4 265	9 314
1985 1	36 607	4 122	5 665	3 484	3 003	2 922	3 907	4 280	9 224
2	37 291	4 290	5 680	3 506	3 080	2 892	3 960	4 295	9 558
3	37 697	4 532	5 820	3 482	3 064	2 982	3 995	4 309	9 533
4	38 026	4 468	5 754	3 586	3 040	2 927	4 053	4 316	9 852
1986 1	38 316	4 397	5 900†	3 447	3 153†	3 106†	3 986†	4 329	9 998

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

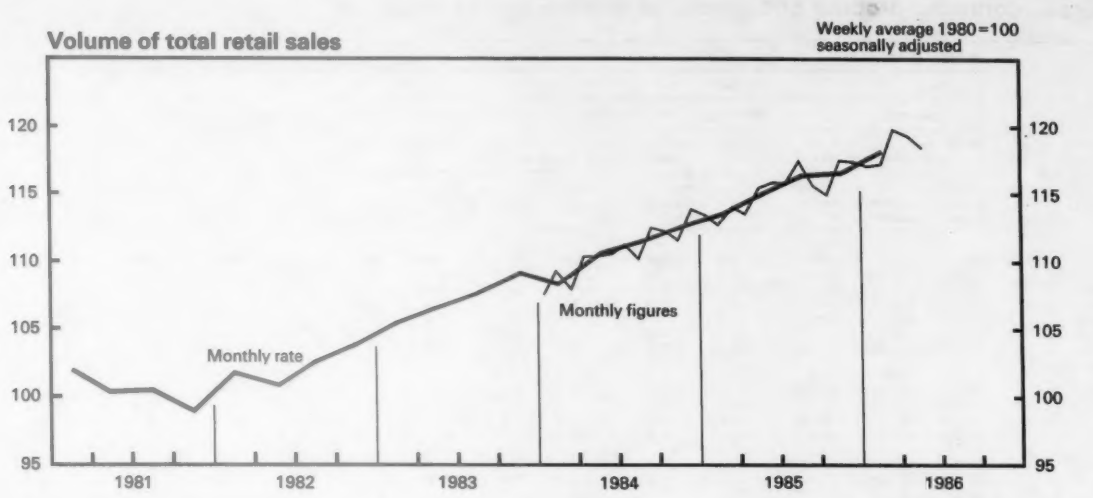
Personal income and consumption

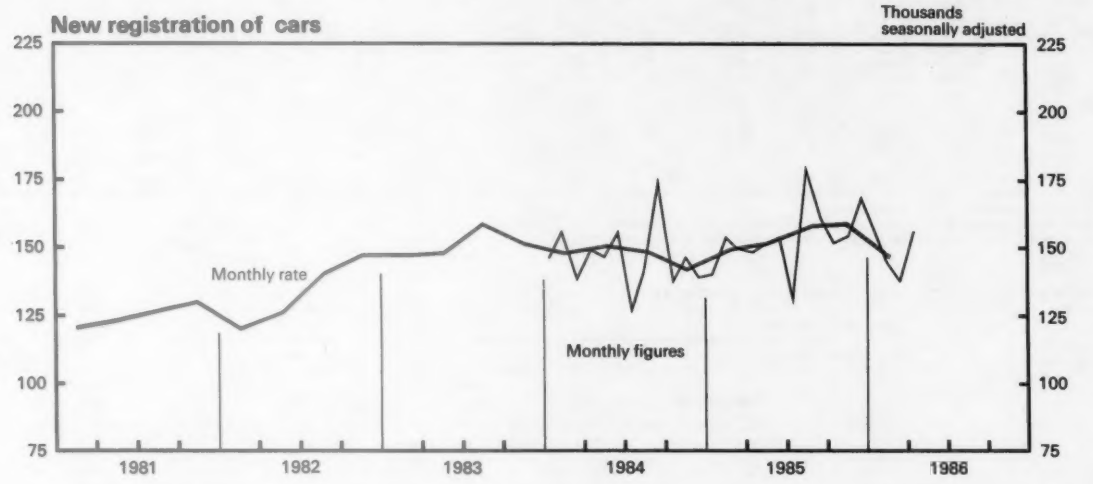


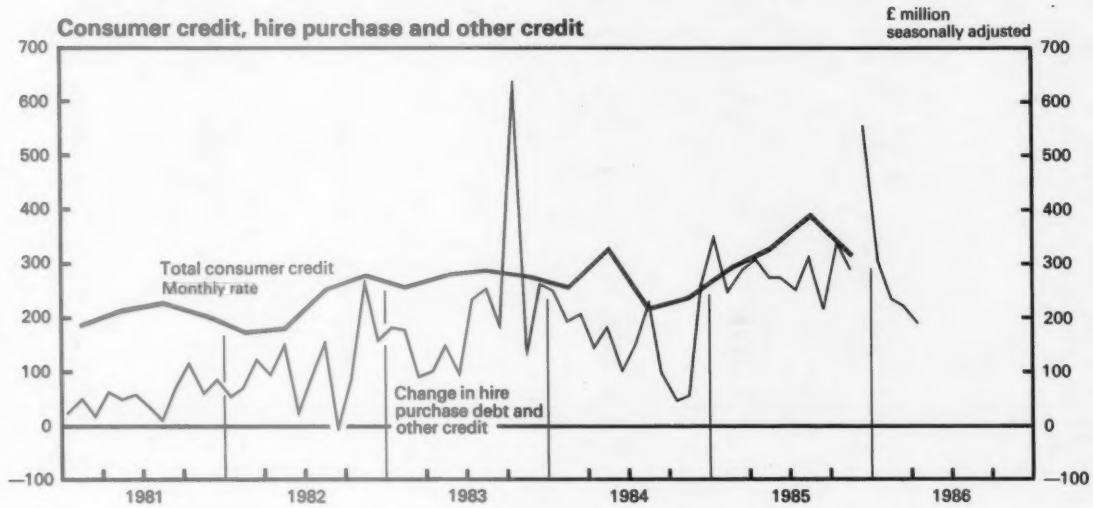
Retail sales, new registrations of cars and consumer credit (Great Britain)

		Seasonally adjusted									
		Weekly average 1980=100						Thousands(1)	£ million		
		Value of retail Sales(2,3)	Volume of retail sales (2,3)						Consumer credit	Hire purchase and other credit business(4)	
		Total(5)	Total(5)	Food retailers(5)	Mixed retail businesses(5)	Clothing and footwear retailers	Household goods retailers	Other non-food retailers	New registrations of cars+(6)	Change in total outstanding	New credit extended	Change in amounts outstanding(7)
Sales in 1980 £ million		58 377	58 377	22 859	10 930	5 413	9 146	10 029				
		FAAA	FAAB	FAAC	FAAD	FAAE	FAAF	FAAG	DKBY	AIKL	AGTJ	AGTB
1981		108.2	100.2	100.7	100.4	97	102	99	125	2 473	7 861	+840
1982		117.1	102.2	101.6	103.9	100	106	99	132	2 620	9 087	+1 270
1983		127.6	107.1	105.8	109.4	108	115	100	150†	3 284	10 524	+2 500
1984		137.5	110.7	108.4	113.6	114	120	102	147	3 100†	11 509	+1 918
1985		149.5	115.3	112.6	119.3	122	127	103	153	3 934	13 365†	+3 134
		FAAL	FAAM	FAAN	FAAO	FAAP	FAAQ	FAAR		AIKM	AGTU	AGTM
1983	1	123.5	105.4	104.2	107.1	104	114	99	146	768	2 516	+450
	2	125.9	106.6	105.1	108.6	107	115	100	147	833	2 549	+343
	3	129.0	107.7	106.4	110.3	109	115	100	158	858	2 679	+674
	4	131.9	108.0	107.5	111.7	110	118	101	151	825	2 780	+1 033
1984	1	132.3	108.3	107.2	110.6	110	117	100	147	765†	2 874	+649
	2	136.7	110.4	108.2	113.2	114	119	102	151†	973	2 876	+426
	3	139.2	111.3	108.6	114.4	116	121	102	148	649	2 813	+475
	4	141.9	112.6	109.5	116.2	118	123	103	141	713	2 946	+368
1985	1	144.7	113.4	111.0	117.7	119	124	102	148	843	3 109	+892
	2	148.5	115.0	112.2	119.3	123	125	103	151	972	3 082	+863
	3	151.6	116.3	113.6	120.3	122	128	104	157	1 175	3 374	+785
	4	153.3	116.6	113.7	119.9	123	129	105	158	944	3 678	+631
1986	1	156.2	118.0	116.0	122.1	125	130	104	146		4 500†	+764†
		FABA	DKDD	FABC	FABD	FABE	FABF	FABG				
1984	J	137.4	110.6	108.2	113.8	114	120	102	156	..	938	+100
	J	138.6	111.1	108.6	114.7	115	121	102	127	..	991	+148
	A	137.8	110.1	108.2	112.3	112	119	103	142	..	933	+229
	S	140.8	112.5	109.0	116.0	121	123	103	175	..	889	+98
	O	140.9	112.2	109.1	115.8	119	122	102	137	..	1 006	+47
	N	140.5	111.6	109.3	114.4	116	121	102	147	..	966	+58
	D	143.7	113.9	110.0	117.8	119	126	105	139	..	972	+263
1985	J	144.0	113.4	110.8	117.1	119	124	103	140	..	1 111	+350
	F	143.7	112.8	110.6	117.8	117	123	101	154	..	1 011	+250
	M	146.1	114.0	111.4	118.0	121	125	102	149	..	987	+292
	A	146.2	113.5	110.7	117.8	121	124	102	148	..	1 065	+310
	M	148.7	115.3	112.7	119.9	123	124	104	151	..	1 041	+276
	J	150.1	115.9	113.0	120.0	124	127	104	154	..	976	+277
	J	150.3	115.9	113.6	118.8	122	128	104	131†	..	1 121	+252
	A	153.2	117.5	113.7	125.5	127	128	103	179	..	1 121	+315
	S	151.4	115.6	113.4	117.4	119	129	104	161	..	1 132	+218
	O	151.0	115.0	113.1	117.4	118	127	104	152	..	1 144	+341
	N	154.6	117.4	114.5	120.2	128	130	104	154	..	1 095	+290
	D	154.3	117.3	113.5	121.7	124	130	106	169	..	1 192 1 439	+558 -
1986	J	154.4	117.0	115.6	122.2	120	128	103	157	..	1 603†	+305†
	F	155.2	117.2	116.2	120.7	121	129	103	144	..	1 520	+237
	M	158.9	119.8	116.1	123.2	132	133	106	137	..	1 377	+222
	A	158.3	119.3†	116.1†	121.9†	128†	138†	102†	156	..	1 867	+190
	M		118.4							..		

1 Monthly averages.
2 Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. The quarterly indices are weighted averages of monthly indices for the months within the quarter. The weights are the number of weeks in each monthly period.
3 The retail sales index has been rebased using detailed information for 1982.
4 Credit extended by and repaid to finance houses, other specialist credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108-109 of Economic Trends No. 311, September 1979). There is a break at the end of 1985. Before this credit extended by finance houses and other specialist credit grantors excluded running-account and block discounted agreements. From January 1986 changes in amounts outstanding on dealer stock and property development loans are excluded.
5 These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
6 Following the change in taxation policy for goods vehicles, effective from 1 October 1982, the previous 'private car and van' series has been substituted by an analysis of cars in all taxation classes. Although there are slight differences in the monthly counts between the two series this will not significantly effect movements in the estimates of the underlying trend. The timing of the cyclical turning points has not been affected by the substitution.
7 There is a break between 1978 and 1979. Prior to 1979 figures include interest payments due over the whole period of the loans; from 1979 onwards they are excluded.


Volume of total retail sales
Weekly average 1980=100
seasonally adjusted
120
115
110
105
100
95
Monthly rate
Monthly figures
1981
1982
1983
1984
1985
1986


New registration of cars
Thousands
seasonally adjusted
225
200
175
150
125
100
75
Monthly rate
Monthly figures
1981
1982
1983
1984
1985
1986


Consumer credit, hire purchase and other credit
£ million
seasonally adjusted
700
600
500
400
300
200
100
0
–100
Total consumer credit
Monthly rate
Change in hire
purchase debt and
other credit
1981
1982
1983
1984
1985
1986

Gross domestic product and shares of income and expenditure

Seasonally adjusted

		£ million			Per cent											
		Gross domestic product at current factor cost		Total final expenditure (current market prices)	Percentage share of total final expenditure						Percentage share of gross domestic product (income based)					
							Gross fixed investment					Gross trading profits		Income from self-employment(1)		
		Expenditure based	Income based		Consumers' expenditure	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies(1)	Other (1,2)		Other income(3)	
		DJAE	DJAL	DJAK	FBBD	FBBE	FBBF	FBBG	FBBH	FBBI	FBBJ	FBBK	FBBL	FBBM	FBBN	
1980		199 248	199 382†	287 729	47.6	17.0	2.0	2.3	10.2	22.0	68.9	11.8	2.9	8.4	8.0	
1981		217 654	217 095	314 363	48.5	17.6	1.5	2.1	9.6	21.6	68.3	11.4	3.4	8.6	8.3	
1982		235 390†	237 730	344 117	48.4	17.5	1.3	2.1	9.9	21.2	66.5	12.8	3.7	8.8	8.2	
1983		258 037	259 577	378 044	48.1	17.3	1.5	2.0	9.4	21.2	65.5	14.1	3.6	9.0	7.8	
1984		274 483	279 379	411 291†	47.2	16.9†	1.6	1.8	10.1	22.4†	64.5†	15.6	2.8†	9.5	7.6†	
1985		299 841	305 834	447 257	47.0†	16.5	1.5	1.3†	10.6	23.1	64.1	16.6†	2.4	9.5	7.3	
		DJBA	DJBE	DIAB										FBBO		
1982	1	56 777	56 950†	83 620	47.9	17.5	1.2	2.1	9.4	21.3	66.1	11.1	3.6	17.2		
	2	58 478†	59 435	85 721	47.9	17.5	1.2	2.0	9.8	21.3	66.3	13.2	3.8	16.8		
	3	58 902	60 212	86 158	48.8	17.7	1.2	2.1	10.2	21.0	65.9	13.2	4.0	16.9		
	4	61 233	61 133	88 618	48.9	17.5	1.4	2.1	10.1	21.3	65.9	13.7	3.5	16.9		
1983	1	63 309	63 107	92 432†	47.7	17.7	1.6	2.1	9.4	21.1	65.6	13.9	3.7	16.7†		
	2	62 947	64 049	92 394	48.6	17.5	1.4	2.0	9.5	21.2	65.9	13.6	3.7	16.8		
	3	65 277	65 612	95 350	48.4	17.1	1.5	2.1	9.3	21.2	65.3	14.5	3.4	16.8		
	4	66 504	66 809	97 868	47.9	17.1	1.6	2.0	9.6	21.5	65.2†	14.3	3.6	16.9		
1984	1	67 724	68 213	99 669	47.7†	16.9	1.6	2.0	9.9	22.1	64.6	15.1	3.2	17.1		
	2	67 796	68 592	101 005	48.0	16.9†	1.5	1.8	10.2	22.0	64.9	14.9	3.0	17.2		
	3	68 527	70 595	103 191	46.9	17.2	1.6	1.8	10.1	22.5	63.9	16.1†	2.9	17.1		
	4	70 436	71 979	107 426	46.3	16.8	1.6	1.8	10.1†	23.2†	64.7	16.3	2.0†	17.1		
1985	1	72 957	74 085	110 585	45.9	16.6	1.4	1.5	11.2	23.8	64.1	17.5	1.5	16.9		
	2	74 198	76 190	111 061	46.7	16.4	1.4	1.2	10.0	23.9	63.7	17.0	2.6	16.8		
	3	75 245	76 954	111 207	47.7	16.5	1.5	1.3†	10.5	22.4	64.4	15.8	2.8	16.9		
	4	77 441	78 595	114 384	47.6	16.4	1.6†	1.1	10.7	22.2	64.2	16.1	2.7	17.0		
1986	1	78 925	79 609	116 303	47.7	16.8	1.5	1.3	11.1	21.0	64.8	15.0	2.9	17.4		

1 After providing for stock appreciation.
2 Gross trading surplus of public corporations and general government enterprises.
3 Rent income, and imputed charge for consumption of non-trading capital.

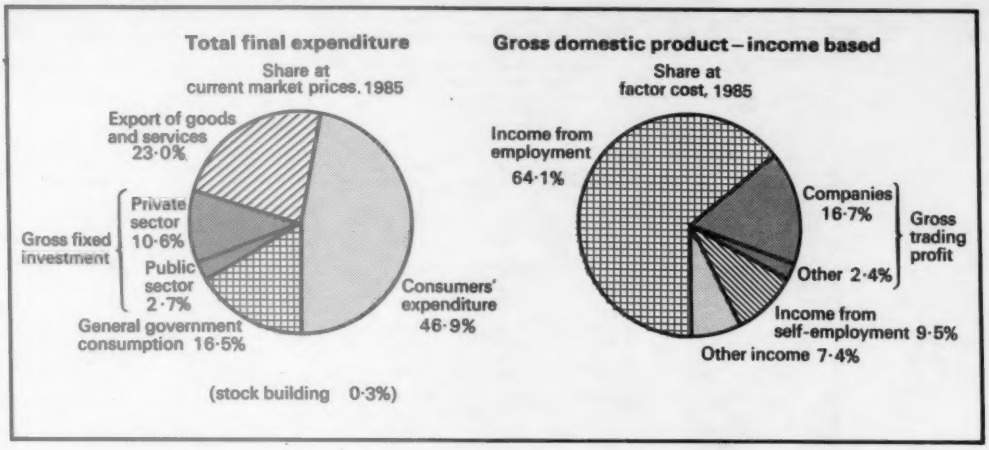
Income, product and spending per capita

Seasonally adjusted

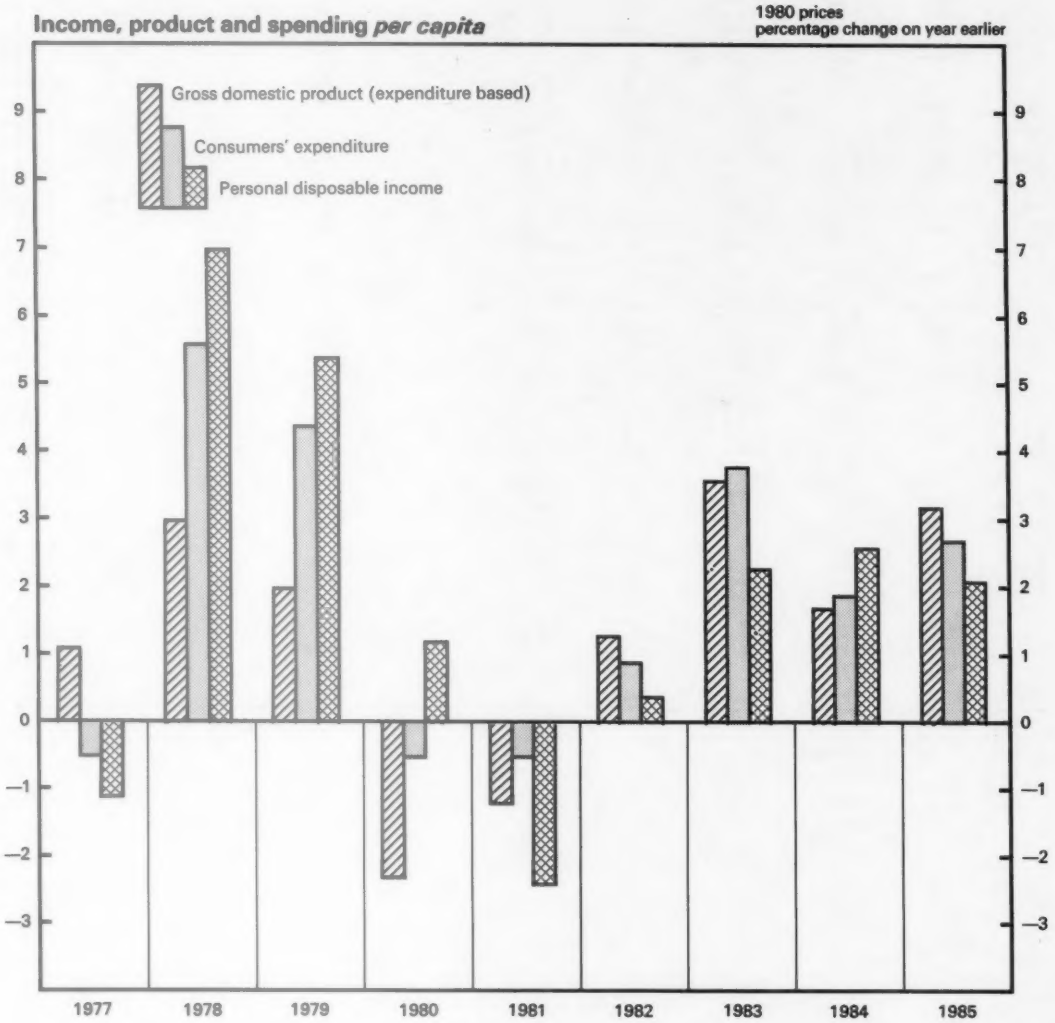
		£, current prices				£, 1980 prices		
		Gross national product(1)	Gross domestic product(1,2)	Consumers' expenditure	Personal disposable income	Gross domestic product(1,2)	Consumers' expenditure	Personal disposable income
		FBCA	FBCB	FBCC	FBCD	FBCE	FBCF	FBCH
1980		3 534	3 538	2 433	2 862	3 538	2 433	2 862
1981		3 877	3 861	2 700	3 114	3 494	2 421	2 792
1982		4 197	4 178	2 957	3 392	3 540	2 442	2 802
1983		4 621†	4 577	3 229	3 651	3 667	2 535	2 866
1984		4 940	4 868†	3 444†	3 918	3 729†	2 581	2 941
1985		5 369	5 314	3 726	4 216	3 842	2 652	3 003
								CAIU
1982	1	1 006	1 007†	711	829	884	603	702
	2	1 044	1 038	729	844	862	606	701
	3	1 051	1 046	747	846	877	612	694
	4	1 096	1 087	770	873	897	622	705
1983	1	1 135	1 123	783	879	916	624	700
	2	1 121	1 117	797	906	904	629	715
	3	1 174	1 158	818	922	921	640	721
	4	1 191†	1 179	831	944	926	642	730
1984	1	1 214	1 201	842	953	933	641†	727
	2	1 217	1 203	860†	966	925†	646	727
	3	1 236	1 215	859	979	930	642	733
	4	1 273	1 249	883	1 020	941	652	754
1985	1	1 311	1 293	900	1 029	952	649	743
	2	1 327	1 315	920	1 041	953	661	748
	3	1 353	1 334	940	1 062	960	668	755
	4	1 376	1 372	966	1 084	967	674	757
1986	1	1 413	1 389	984		979	679	

1 At factor cost.
2 Based on expenditure data.

Shares of income and expenditure



Income, product and spending *per capita*



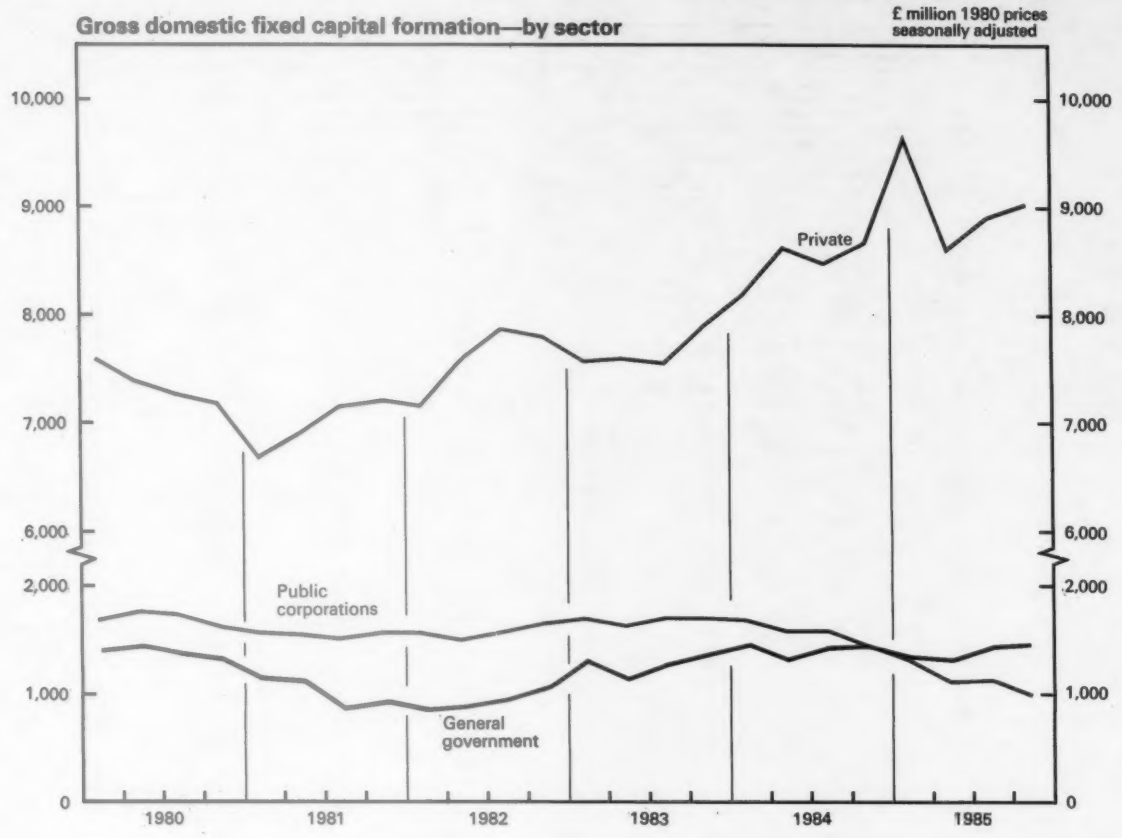
Gross domestic fixed capital formation by sector and by type of asset

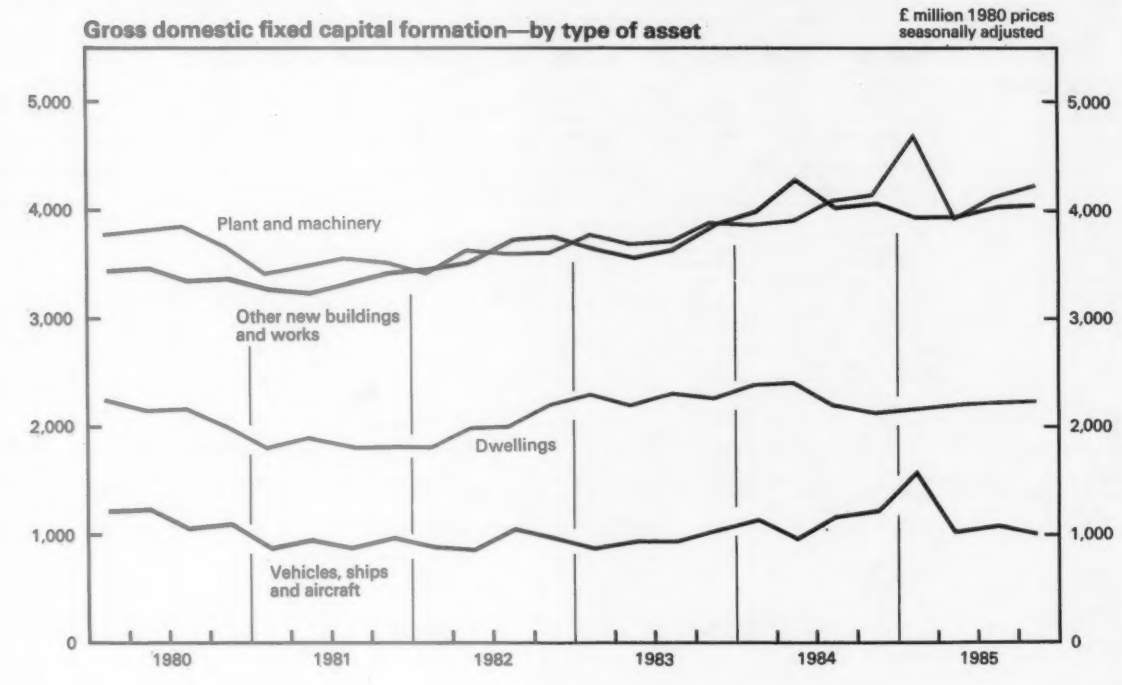
Seasonally adjusted

£ million, 1980 prices(1)

		Sector(2)			Type of asset					
					Dwellings					
		Total	Private sector	General government	Public corporations	Total	of which: Private	of which: Public	Other new building and works(3)	Vehicles, ships and aircraft	Plant and machinery
		DFDM	DFDQ	DFDS	DFCZ	DFDV	DFDP	DFDR	DFCU	DFEH	DFCY
1977		41 441	26 510	7 555	7 285	8 976	5 560	3 382	14 777	4 722	13 001
1978		42 726	29 201	6 718	6 807	9 048	5 934	3 114	14 563	5 187	13 928
1979		43 855	30 597	6 462	6 796	9 197	6 311	2 886	14 188	5 426	15 044
1980		41 588	29 395	5 554	6 639	8 456	5 883	2 573	13 586	4 564	15 002
1981		37 914	27 788	4 083	6 043	7 222	5 497	1 725	13 219	3 617	13 856
1982		40 099	30 225	3 745	6 129	7 892	6 065	1 827	14 412	3 693	14 102
1983		42 179†	30 456†	5 146†	6 577†	8 931	6 585	2 346	14 709†	3 702	14 837
1984		45 900	33 724	5 768	6 108	8 982†	6 720†	2 262†	16 383	4 430†	15 805†
1985		45 947	35 986	5 576	4 385	8 546	6 553	1 993	15 773	4 691	16 937
		DECU	DFEB	DFED	DFDA	DFEB	DFEA	DFEC	DFCV	DEBP	DEBO
1981	1	9 314	6 637	1 157	1 520	1 784	1 366	419	3 280	871	3 399
	2	9 483	6 853	1 123	1 507	1 858	1 400	458	3 232	932	3 461
	3	9 489	7 111	883	1 495	1 789	1 354	435	3 315	871	3 514
	4	9 628	7 187	920	1 521	1 791	1 378	413	3 412	943	3 482
1982	1	9 486	7 104	864	1 518	1 771	1 341	430	3 436	882	3 397
	2	9 909	7 544	894	1 471	1 956	1 533	423	3 518	847	3 588
	3	10 278	7 810	934	1 534	1 988	1 546	442	3 712	1 027	3 551
	4	10 426	7 767	1 053	1 606	2 177	1 645	532	3 746	937	3 566
1983	1	10 509†	7 533†	1 316†	1 660†	2 287	1 636	651	3 650†	863	3 719
	2	10 288	7 553	1 144	1 591	2 161	1 644	517	3 575	914	3 638
	3	10 480	7 513	1 299	1 668	2 264	1 688	576	3 640	915	3 661
	4	10 902	7 857	1 387	1 658	2 219	1 617	602	3 844	1 020	3 819
1984	1	11 252	8 137	1 467	1 648	2 328†	1 717†	611†	3 997	1 120	3 807†
	2	11 470	8 571	1 372	1 527	2 381	1 838	543	4 291	951†	3 847
	3	11 405	8 407	1 466	1 532	2 165	1 593	572	4 024	1 164	4 052
	4	11 473	8 609	1 463	1 401	2 108	1 572	536	4 071	1 195	4 099
1985	1	12 245	9 621	1 334	1 290	2 109	1 553	556	3 889	1 595	4 652
	2	10 928	8 531	1 324	1 073	2 127	1 671	456	3 915	1 007	3 879
	3	11 295	8 798	1 426	1 071	2 138	1 635	503	3 994	1 076	4 087
	4	11 479	9 036	1 492	951	2 172	1 694	478	3 975	1 013	4 319
1986	1	11 918	9 296	1 489	1 131	2 150	1 610	540	4 179	1 078	4 509
		Percentage change, quarter on corresponding quarter of previous year									
1981	1	-12.2	-12.1	-17.5	-8.1	-20.2	-12.2	-38.5	-4.3	-28.0	-9.5
	2	-10.3	-7.6	-22.1	-11.9	-12.0	-2.8	-31.7	-6.5	-23.0	-8.8
	3	-8.2	-1.9	-36.4	-11.7	-16.3	-9.1	-32.9	-0.5	-16.8	-8.0
	4	-4.4	+0.2	-30.3	-3.8	-9.2	-1.5	-27.9	+1.2	-14.0	-4.2
1982	1	+1.8	+7.0	-25.3	-0.1	-0.7	-1.8	+2.6	+5.4	+1.3	-0.1
	2	+4.5	+10.1	-20.4	-2.4	+5.3	+9.5	-7.6	+8.9	-9.1	+3.7
	3	+8.3	+9.8	+5.8	+2.6	+11.1	+14.2	+1.6	+12.0	+17.9	+1.1
	4	+8.3	+8.1	+14.5	+5.6	+21.6	+19.4	+28.8	+9.8	-0.6	+2.4
1983	1	+10.8	+8.0	+52.3	+9.4	+29.1	+22.0	+51.4	+6.2	-3.3	+9.5
	2	+3.8	+0.1	+28.0	+8.2	+10.5	+7.2	+22.2	+1.6	+7.9	+1.4
	3	+2.0	-3.8	+39.1	+8.7	+13.9	+9.2	+30.3	-1.9	-10.9	+3.1
	4	+4.6	+1.2	+31.7	+3.2	+1.9	-1.7	+13.2	+2.6	+8.9	+7.1
1984	1	+7.1	+8.0	+11.5	-0.7	+1.8	+5.0	-6.1	+9.5	+31.3	+2.4
	2	+11.5	+13.5	+19.9	-4.0	+10.2	+11.8	+5.0	+20.0	+4.0	+5.7
	3	+8.8	+11.9	+12.9	-8.2	-4.4	-5.6	-0.7	+10.6	+27.2	+10.7
	4	+5.2	+9.8	+5.5	-15.5	-5.0	-2.8	-11.0	+5.9	+17.2	+7.8
1985	1	+8.8	+18.2	-9.1	-21.7	-9.4	-9.6	-8.0	-2.7	+42.4	+22.2
	2	-4.7	-0.5	-3.5	-29.7	-10.7	-9.1	-16.0	-8.8	+5.9	+0.8
	3	-1.0	+4.7	-2.7	-30.1	-1.2	+2.8	-12.1	-0.7	-7.6	+0.9
	4	+0.1	+5.0	+2.0	-32.1	+3.0	+7.8	-10.8	-2.4	-15.2	+5.4
1986	1	-2.7	-3.4	+11.6	-12.3	+1.9	+3.7	-2.9	+7.5	-32.4	-3.1

1 For the years before 1978, totals may not equal the sum of their components, because of the method used in rebasing to 1980 prices.
2 Including purchases less sales of land and existing buildings.
3 Including transfer costs of land and buildings.


Gross domestic fixed capital formation—by sector
£ million 1980 prices seasonally adjusted
10,000
9,000
8,000
7,000
6,000
2,000
1,000
0
Private
Public corporations
General government
1980
1981
1982
1983
1984
1985


Gross domestic fixed capital formation—by type of asset
£ million 1980 prices seasonally adjusted
5,000
4,000
3,000
2,000
1,000
0
Plant and machinery
Other new buildings and works
Dwellings
Vehicles, ships and aircraft
1980
1981
1982
1983
1984
1985

Indicators of fixed investment by manufacturing industry (revised definition)

		Gross fixed investment by manufacturing industry (excluding leased assets)							New orders received by contractors for private industrial work(GB)
			Plant and machinery			New building and works			
		Total*	Gross fixed investment		CBI Intentions Inquiry	Gross fixed investment		CBI Intentions Inquiry	
		£ million, 1980 prices, seasonally adjusted	£ million, 1980 prices, seasonally adjusted	Percentage change on year earlier	Balance(1)	£ million, 1980 prices, seasonally adjusted	Percentage change on year earlier	Balance(1)	£ million, 1980 prices, seasonally adjusted
		DFDN	FBAA	FBAE	FBAD	FBAB	FBAF	FBAG	FBAC
1976		6 470	4 869	-3	..	1 053	-16	..	1 790
1977		6 774	4 992	+3	..	1 136	+8	..	2 144
1978		7 220	5 319	+7	..	1 277	+12	..	2 241
1979		7 498	5 554	+4	..	1 305	+2	..	2 241
1980		6 479	4 958	-11	..	1 053	-19	..	1 803
1981		4 865	3 719	-25	..	768	-27	..	1 611
1982		4 705	3 646	-2	..	658	-14	..	1 364
1983		4 778	3 771	+3	..	585	-11	..	1 602
1984		5 538	4 312	+14	..	796	+36	..	2 227
1985		5 660	4 359	+2	..	871	+9	..	2 007
		DECV	FBAJ	FBAK		FBAL	FBAM		FBAO
1980	4	1 425	1 090	-23†	-46	240	-20	-49	420
1981	1	1 292	977	-28	-38	228	-12	-46	348
	2	1 218	930	-28	-30	197	-31	-40	378
	3	1 185	924	-25	-23	187	-38	-35	483
	4	1 170	888	-19	-13	178	-27	-33	403
1982	1	1 166	894	-8	-5	175	-23	-25	356
	2	1 179	918	-1	-2	159	-19	-25	335
	3	1 184	919	-1	-11	162	-3	-26	353
	4	1 175	915	+3	-20	161	-9	-33	321
1983	1	1 123	894	-	-5	136	-22	-26	422
	2	1 174	930	+1	6	140	-12	-15	376
	3	1 201	938	+2	18	155	-4	-5	438
	4	1 281	1 009	+10	12	153	-5	-8	365
1984	1	1 350	1 043	+17	20	185	+36	-5	543
	2	1 366	1 066	+15	21	191	+36	-3	543
	3	1 377	1 082	+15	14	196	+26	-5	528
	4	1 445	1 121	+11	18	224	+46	-5	615
1985	1	1 408	1 082	+4	11	224	+21	-8	544
	2	1 386	1 073	+1	14	216	+13	-3	641
	3	1 418	1 099	+2	-	219	+12	-21	425
	4	1 447	1 135	+1	4	212	-5	-21	397
1986	1	1 486†	1 154†	+7	2	227†	+1†	-16	491†
	2				10			-15	

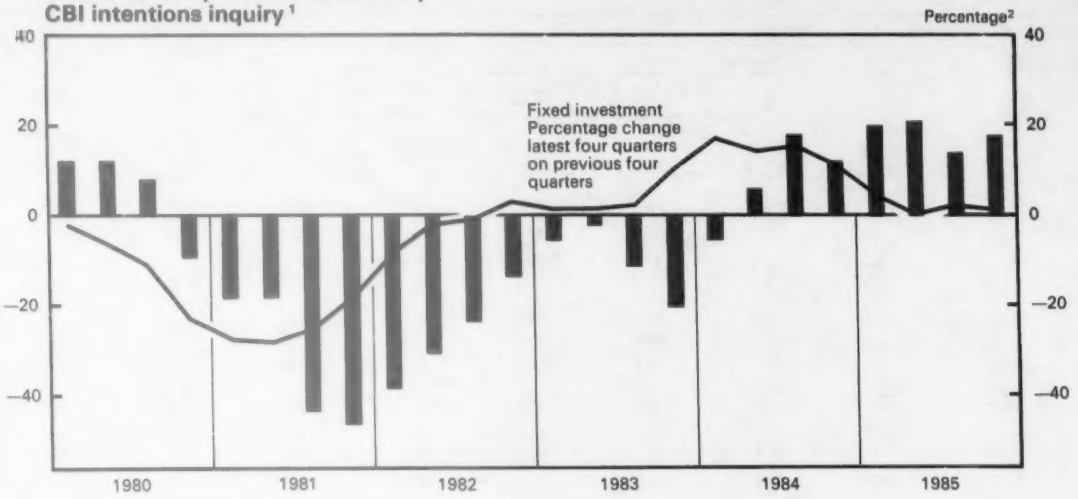
1 Percentage of firms expecting to authorise more in next 12 months less percentage expecting to authorise less.

Department of Trade and Industry inquiry into investment intentions: manufacturing industry (1)

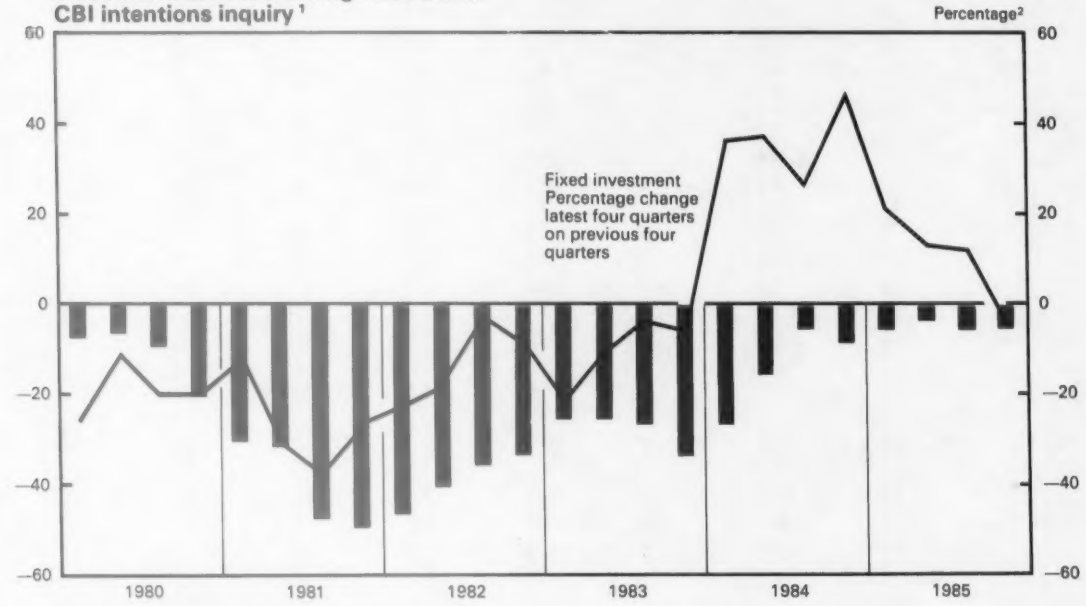
	Percentage change over previous year, in volume terms				
	Gross fixed investment (excluding leased assets)				
	First December Forecast	First June Forecast	Second December Forecast	Second June Forecast	Actual
1974	Strong increase	Strong increase	+12 to +14	About +5	+10
1975	Little change	Little change	-7 to -10	Of order of -15	-7
1976	Further reduction	Little change	-5 to -8	About -6	-6
1977	Large increase	Of order of +15	+10 to +15	+6 to +10	+5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+8
1979	Rise, less than +8	Rise less than +8	+4 to +8	+2 to +5	+5
1980	Slight fall	Slight fall	-6 to -10	-8 to -12	-10
1981	Further fall	Fall of up to 8 to 12	-15 to -20	-15 to -18	-18
1982	Some recovery	Some recovery	-1 to -3	-3 to -5	-9
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	+1
1984	No recovery	Slow growth	Rise, around 10	About +12	+16
1985	Little change	Rise, around 8	About +7	Around +9	+2
1986	Slight fall	Slight fall	Rise, around 4	About +8	
1987	Little change	Small increase			

1 The figures in this table relate to manufacturing industry defined as Orders III to XIX, Standard Industrial Classification (1968) for 1983 and earlier years, and as Divisions 2 to 4, Standard Industrial Classification (1980) for 1984 onwards.

Investment in plant and machinery
CBI intentions inquiry [1]



Investment in new buildings and works
CBI intentions inquiry [1]



[1] The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage change in fixed investment

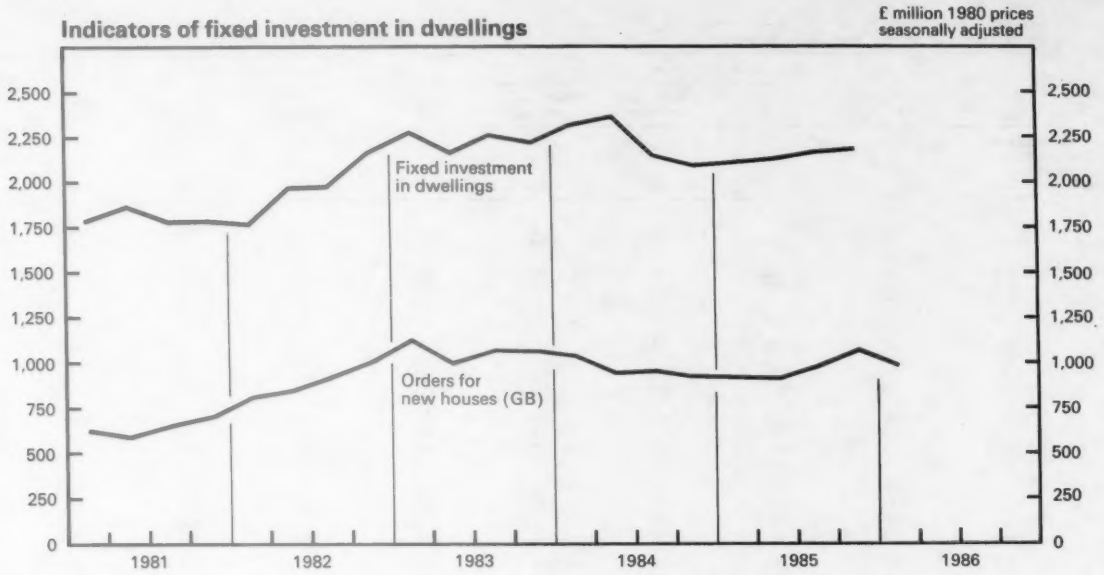
[2] Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less

Indicators of fixed investment in dwellings

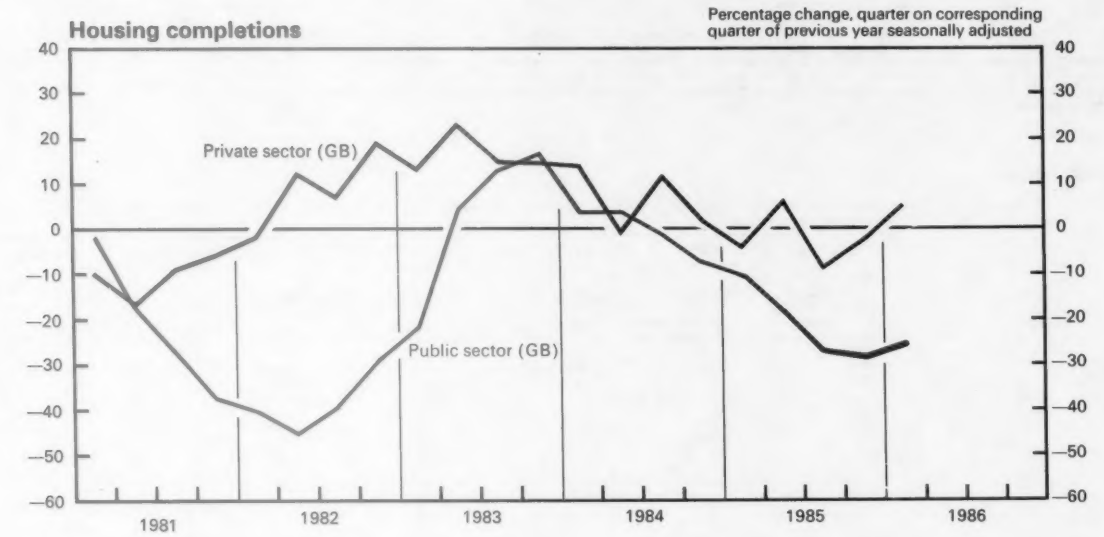
		Seasonally adjusted								Unadjusted
		£ million, 1980 prices		Thousands				£ million		1980 = 100
				Housing starts (GB)+		Housing completions (GB)+		Building societies		
		Fixed investment in dwellings	Orders received by contractors for new houses (GB)	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings: mortgages approved(1)
		DFDV	FCAA	FCAB	FCAC	FCAD	FCAE	AHLC	AHLH	FCAZ
1977		8 976	4 501	134.8	132.1	140.8	162.5	1 260	1 175	54
1978		9 048	4 733	157.3	107.4	149.0	130.7	1 523	1 504	65
1979		9 197	4 001	144.0	81.2	140.5	104.0	1 496	1 519	84
1980		8 456	2 702	98.8	56.4	127.5	106.9	1 444	1 406	100
1981		7 222	2 559	116.7	37.2	114.2	84.7	1 427	1 456	102
1982		7 862	3 548	140.5	52.8	123.9	50.1	1 931	1 716	104
1983		8 931	4 231	169.8	47.6	144.3	50.5	2 419	2 330	116
1984		8 982†	3 826	153.7	40.1	153.4	49.9	2 660	2 900	125
1985		8 546	3 856	161.6	33.8	149.2	38.7	2 981†	2 871	136
		DFEG	FCAS	FCAT	FCAU	FCAV	FCAW	AHLO	AHLS	
1980	4	1 972	574	22.9†	10.6	29.6	25.9	376	364	103
1981	1	1 784	621	30.6	8.2†	30.6†	27.2	385	388	104
	2	1 858	595	28.6	8.3	26.9	22.4	374	370	105
	3	1 789	644	30.5	9.4	29.0	19.1	348	360	102
	4	1 791	699	27.0	11.3	27.7	16.0	320	338	98
1982	1	1 771	796	36.0	13.4	29.9	15.4	374	342	99
	2	1 956	839	33.6	12.7	30.0	12.0	477	409	104
	3	1 958	916	35.2	12.6	30.9	11.3†	498	436	104
	4	2 177	999	35.7	14.1	33.1	11.4	582	529	108
1983	1	2 287	1 114	45.5	14.9	33.8	12.0	584	563	112
	2	2 161	994	41.7	11.7	37.0	12.5	570	580	116
	3	2 264	1 062	40.6	9.7	35.5	12.9	607	583	118
	4	2 219	1 064	42.0	11.3	38.0	13.1	658	624	117
1984	1	2 328†	1 032	40.4	12.1	38.7	12.3	721	681	121
	2	2 381	935	38.6	10.1	36.5	12.9	818	726	125
	3	2 165	950	38.1	10.6	39.6	12.7	733	759	127
	4	2 108	909	36.6	8.3	38.6	12.0	708	734	125
1985	1	2 109	911	36.9	8.2	37.1	10.8	695	695	130
	2	2 127	909	40.0	8.4	38.7	10.4	682	711	134
	3	2 138	973	41.3	8.1	36.1	9.1	760	686	137
	4	2 172	1 063	43.4	9.1	37.3	8.4	800	780	144
1986	1	2 150	953†	41.5	7.2	38.8	8.0	781	759	147
1984	J	..	337	13.2	3.3†	12.5†	4.0	290	252	126
	J	..	340	13.4†	3.8	13.1	4.5†	261	251	128
	A	..	331	12.7	3.6	13.4	4.5	245	252	129
	S	..	279	12.0	3.4	13.1	3.7	227	256	125
	O	..	315	12.6	2.7	12.4	4.0	234	245	124
	N	..	302	11.2	2.6	12.6	4.2	238	242	125
	D	..	292	12.8	3.0	13.6	3.8	236	247	127
1985	J	..	321	11.8	2.7	11.4	4.0	222	226	130
	F	..	276	11.7	2.6	12.8	3.5	238	231	131
	M	..	314	13.4	2.9	12.9	3.3	235	238	130
	A	..	278	13.6	2.9	13.1	3.5	218	231	135
	M	..	318	13.2	2.7	12.8	3.7	240	244	132
	J	..	313	13.2	2.8	12.8	3.2	224	236	134
	J	..	325	13.7	2.5	11.9	2.9	232	230	133
	A	..	308	13.6	2.9	11.8	3.1	252	215	139
	S	..	340	14.0	2.7	12.4	3.1	276	240	140
	O	..	361	15.1	2.9	12.1	2.9	279	251	143
	N	..	378	14.4	3.1	12.2	2.8	286	268	144
	D	..	324	13.9	3.1	13.0	2.7	235	251	146
1986	J	..	372	14.3	2.6	11.7	2.8	256	256	146
	F	..	279†	11.4	2.1	13.3	2.8	281	258	146
	M	..	302	15.8	2.5	13.8	2.8	244	245	150
	A	..	338	12.3	2.9	12.8	3.3	351†	278†	156†

1 Mortgages with building societies by private owners. The index covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

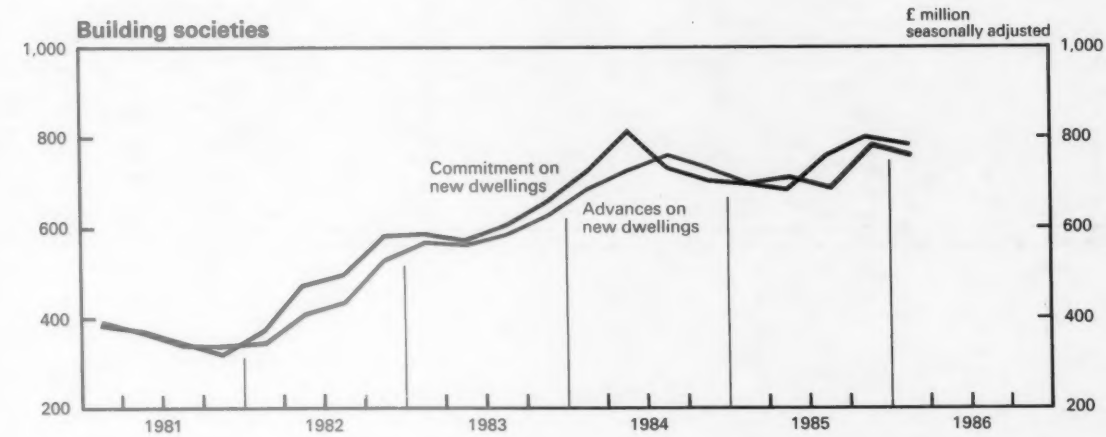
Indicators of fixed investment in dwellings



Housing completions



Building societies



Stock changes

£ million, 1980 prices, seasonally adjusted

	All industries	Energy and Water supply	Manufacturing(1) - revised definition: Total	Materials and fuels	Work in progress	Finished goods	Distribution: Wholesale(2)	Retail(3)	Other industries
Value of stocks and work in progress end - December 1984(4)	66 369	3 941	3 1608	9 792	12 004	9 812	9 516	7 320	13 984
	DOBA	DHBQ	DHBM	DGAX	DGAY	DGAW	DHBO	DHBN	DHBR
1980 4	-1 196	157	-1 288	-426	-269	-574	72	-13	-144
1981 1	-1 073	53	-786	-345	-136	-305	-72	-18	-250
2	-1 096	-88	-780	-390	-142	-249	-111	75	-192
3	-292	-155	-120	-137	73	-56	-13	-13	9
4	-23	-178	170	-121	157	134	-22	87	-80
1982 1	511	-27	-77	-31	-111	64	330	85†	200
2	269	189	-16	9	-5	-19	23	84	9
3	-888	-124	-398	-175	-138	-86	-155	-24	-185
4	-1 015	5	-822	-288	-218	-116	-203	-176	-19
1983 1	296	77	-	-185	248	-64	-147	-79	445
2	12	5	-46	-97	-54	106	143	-99	9
3	256	20	-288	-105	65	-247	23	185	330
4	109	-115	203	129	10	63	-58	-	77
1984 1	-24	-312	55	-35	28	65	-80	108	185
2	-266	-176	-31	-12	82	-101	-124	87	-21
3	-142	-186	95	61	8	26	-19	-71	39
4	289	-113	131	-6	-26	161	-42	255	58
1985 1	-216†	-100	-380	-19	-306	-56	-56	14	306†
2	485	-57	198	-48	2	244	65	7	252
3	77	-65	4	41	81	-118	-142	125	154
4	337	234†	-331†	-49†	-187†	-94†	-53†	203	287
1986 1	388	-219	-116	44	-28	-132	316	96	286

1 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.
2 Classes 61-63 excluding activity heading 6148; wholesale distribution of motor vehicles and parts.
3 Classes 64-65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.
4 Unadjusted 1980 price stock levels.

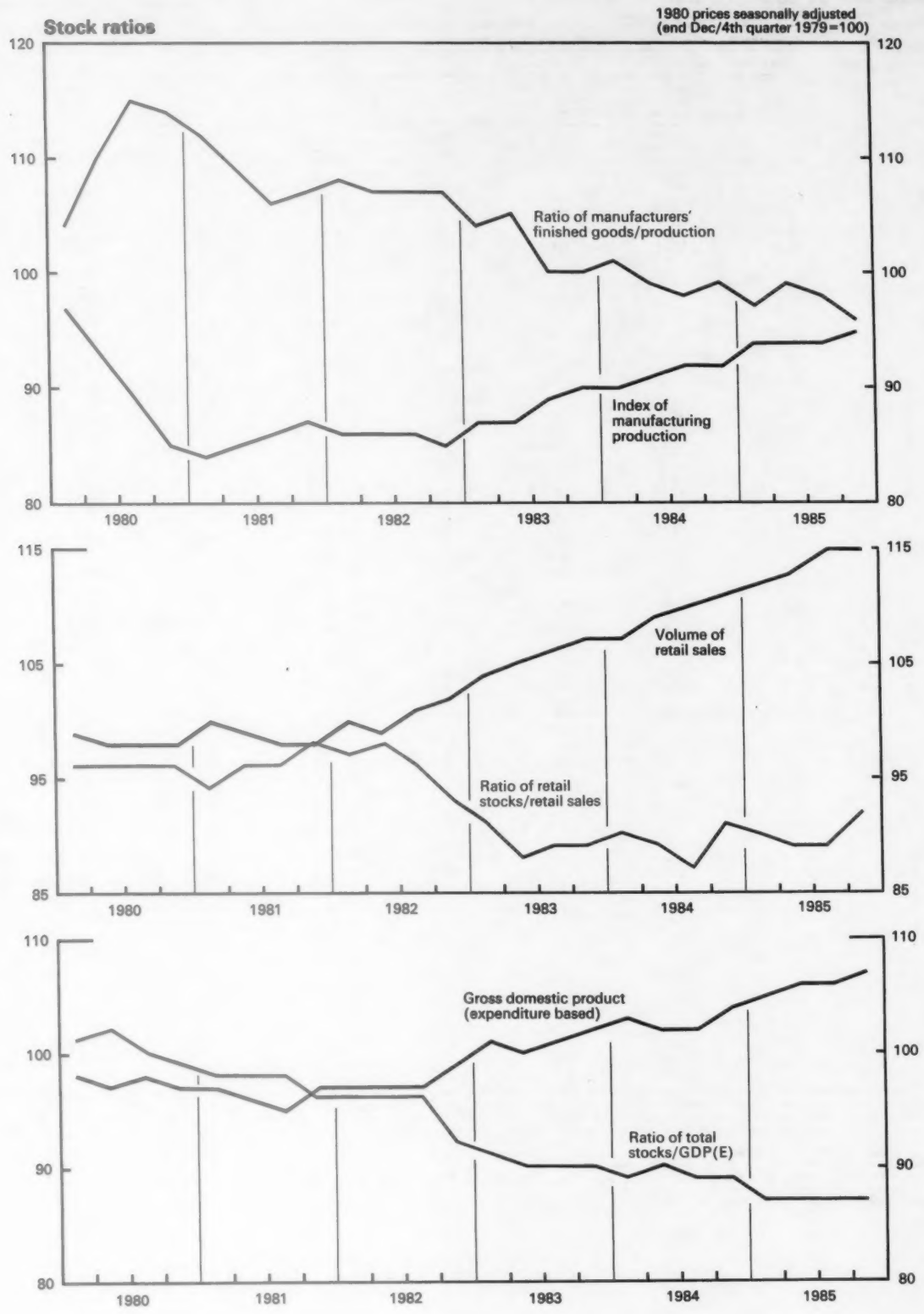
Stock ratios

Seasonally adjusted

1980 prices: stocks level, end - Dec 1979=100; GDP(E), industrial production and retail sales, 4th quarter 1979=100

	Total stocks to gross domestic product (expenditure based)	Manufacturers' stocks to manufacturing production (revised definition): Total stocks	Materials and fuel	Work in progress	Finished goods	Retail stocks to retail sales(1)
	FDCA	FDCB	FDCC	FDCD	FDCE	FDCF
1980 4	99	110	106	111	114	96
1981 1	98	109	104	111	112	94
2	97	106	100	109	109	96
3	98	103	97	106	106	96
4	96	103	96	109	107	96
1982 1	96	104	95	108	108	97
2	96	103	95	108	107	96
3	96	103	94	108	107	96
4	92	102	92	107	107	93
1983 1	91	99	89	106	104	91
2	92	99	88	106	105	89†
3	90	96	85	104	100	90
4	90	95	85	102	100	89
1984 1	89	95	85	101	101	91
2	90	94	84	101	99	90
3	89	93	83	100	98	88
4	88†	94	83	99	99	91
1985 1	87	92	82	98	97	90
2	87	91†	80†	98†	98†	89
3	87	91	81	97	97	89
4	87	91	81	96	96	92
1986 1	86	91	82	97	96	92

1 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.


Stock ratios
1980 prices seasonally adjusted
(end Dec/4th quarter 1979=100)
120
110
100
90
80
Ratio of manufacturers' finished goods/production
Index of manufacturing production
1980
1981
1982
1983
1984
1985
115
105
95
85
Volume of retail sales
Ratio of retail stocks/retail sales
110
100
90
80
Gross domestic product (expenditure based)
Ratio of total stocks/GDP(E)

Inland energy consumption

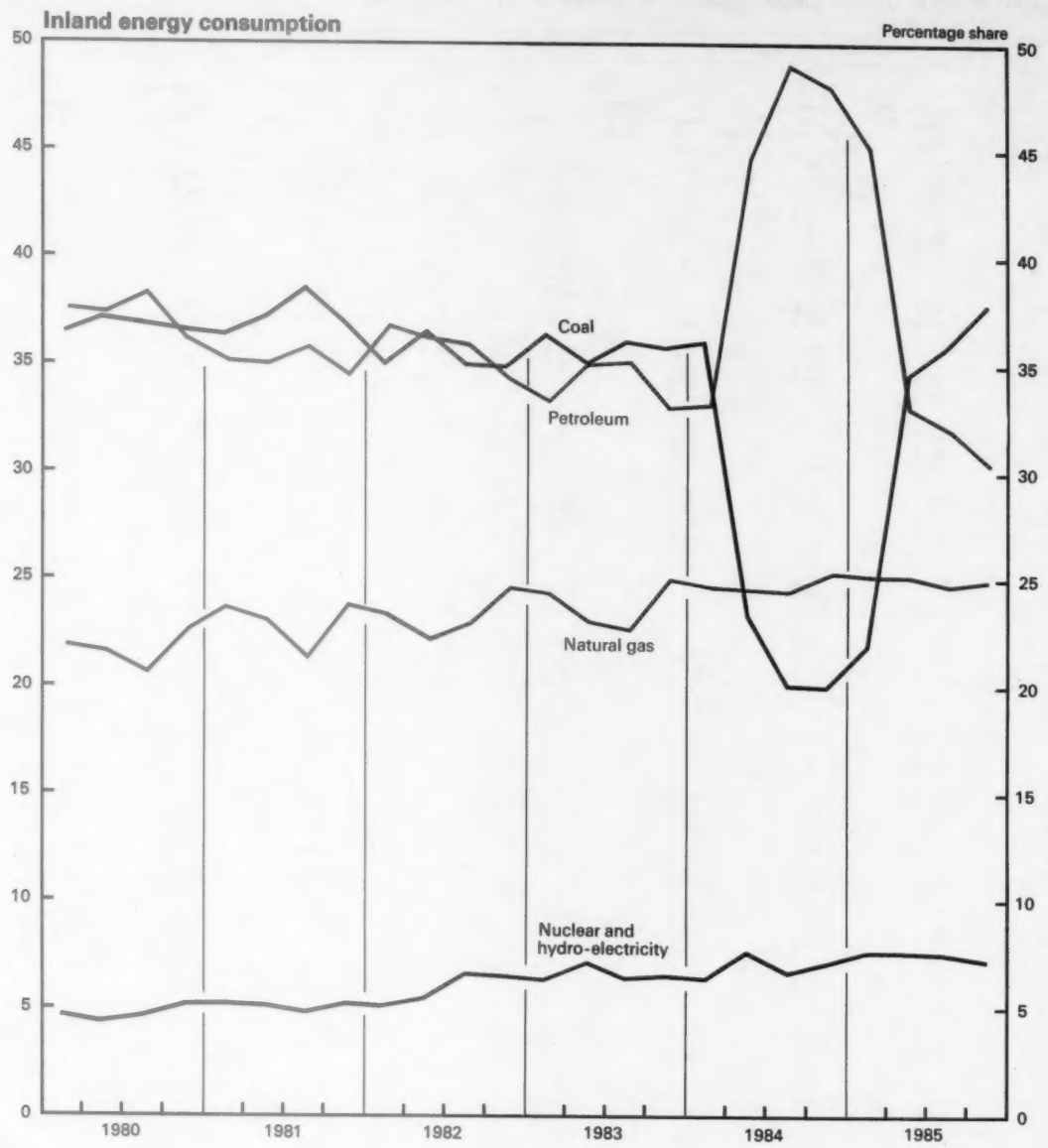
Annual rates, seasonally adjusted and temperature corrected

		Primary fuel input					Public supply
		Million tonnes of coal or coal equivalent					Thousand million kilowatt hours
		Total	Coal(1,2)	Petroleum(3)	Natural gas(4)	Nuclear electricity(5)	Hydro electricity(5,6)	Electricity available-GB(7)
		FDAA	FDAB	FDAC	FDAD	FDAE	FDAF	FDAG
1975		326.9	120.6	137.1	55.3	10.9	2.0	234.2
1976		331.5	123.0	134.2	59.5	12.9	1.9	236.7
1977		338.2	122.4	136.8	62.7	14.3	2.0	240.2
1978		339.1	118.4	139.2	65.0	13.4	2.1	246.3
1979		349.3	127.2	137.0	69.1	13.8	2.2	255.0
1980		327.2	120.1	121.2	70.5	13.4	2.0	245.9
1981		315.3	117.5	110.2	71.6	13.7	2.3	239.2
1982		311.7	109.6	110.8	72.9	16.0	2.4	236.2
1983		313.6	111.6	105.9	75.6	18.1	2.4	242.3
1984		312.1	78.5	134.7	77.3	19.5	2.1	246.0
1985		321.5†	103.4†	113.3†	80.5†	22.1†	2.2†	255.8†
		FDAH	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAN
1980	3	323.7	119.3	123.1	66.1	12.5	2.7	249.0
	4	321.2	117.6	115.4	71.7	14.2	2.3	244.1
1981	1	317.8	115.9	111.1	74.4	13.5	3.0	235.7
	2	311.7	116.1	108.5	71.1	14.1	1.9	238.9
	3	319.2	123.0	113.5	67.5	13.4	1.8	242.0
	4	312.9	115.6	107.4	73.6	13.8	2.5	240.3
1982	1	312.3	109.4	114.4	72.6	13.5	2.4	238.3
	2	305.3	111.4	110.0	67.2	14.2	2.5	235.4
	3	317.7	111.3	113.7	71.8	16.6	2.1	243.5
	4	307.3	107.4	105.0	74.9	17.4	2.6	236.3
1983	1	311.0	113.1	103.0	75.3	16.8	2.6	236.4
	2	310.6	109.0	108.4	71.1	19.4	2.7	241.7
	3	322.1	116.3	112.6	72.6	18.9	1.7	248.4
	4	308.4	110.8	101.7	76.8	17.8	2.2	242.8
1984	1	312.3	112.8	103.1	76.6	17.5	2.4	242.3
	2	306.6	71.9	136.5	74.7	21.6	2.0	244.3
	3	312.4	62.6	152.8	76.0	18.5	1.4	250.3
	4	313.1	62.6	149.9	78.5	20.1	2.0	247.2
1985	1	318.5	69.8†	144.1†	78.8†	22.7†	2.1†	249.8
	2	324.8†	112.1	107.0	81.1	22.6	2.0	258.4
	3	327.9	117.8	104.7	80.7	22.6	2.1	260.2
	4	322.3	121.8	97.3	79.9	21.0	2.2	254.9†

Percentage change, quarter on corresponding quarter of previous year

		FDAO	FDAP	FDAQ	FDAR	FDAS	FDAT	FDAU
1980	3	-8.1	-9.5	-10.7	-0.8	-6.0	+3.8	-3.4
	4	-6.1	-5.8	-11.1	+0.8	+1.4	-4.2	-3.1
1981	1	-4.8	-4.8	-10.7	+2.8	-2.2	+66.7	-2.8
	2	-5.1	-4.9	-11.1	+1.7	+5.3	+35.7	-3.7
	3	-1.4	+3.1	-7.8	+2.1	+7.6	-33.3	-2.8
	4	-2.6	-1.7	-6.9	+2.6	-2.8	+8.7	-1.6
1982	1	-1.7	-5.6	+2.9	-2.3	+0.4	-20.0	+1.1
	2	-2.0	-0.4	+1.3	-5.4	+0.4	+30.4	-1.5
	3	-0.5	-9.5	+0.1	+6.7	+40.2	+14.7	+0.6
	4	-1.8	-7.1	-2.2	+1.7	+25.5	+4.6	-1.7
1983	1	-1.4	+0.5	-10.0	+3.7	+23.9	+18.5	-0.8
	2	+1.6	-2.5	-1.5	+5.8	+36.7	+8.8	+2.7
	3	+0.9	+3.1	-1.0	+1.1	+0.5	-19.7	+2.0
	4	+1.0	+4.3	-3.1	+2.5	+2.3	-14.0	+2.8
1984	1	+0.4	-0.2	-	+1.7	+4.3	-15.8	+2.5
	2	-1.3	-34.0	+25.9	+5.0	+10.9	-25.8	+1.1
	3	-3.0	-46.1	+35.8	+4.7	+2.8	-15.6	+0.8
	4	+1.2	-43.5	+47.5	+2.2	+12.6	-9.6	-1.2
1985	1	+1.9	-38.1	+39.8	+4.3	+29.7	+11.9	+3.1
	2	+5.8	+55.9	-21.6	+8.5	+4.9	-15.8	+5.8
	3	+4.7	+88.3	-31.5	+6.2	+15.8	-7.0	+4.0
	4	+2.9	+94.4	-35.0	+1.8	+4.7	+5.8	+3.1

1 Consumption by fuel producers plus colliery disposals to final users plus net foreign trade and stock change in other solid fuels.
2 Coal data for 1983 have been adjusted, for the purposes of comparison with 1984, to take account of calendar differences between 1983 and 1984.
3 Inland deliveries for energy use plus refinery fuel and losses minus the difference between deliveries and actual consumption at power stations and gas works.
4 Excluding gas flared or re-injected.
5 Nuclear and hydro electricity are not temperature corrected.
6 Hydro electricity quarterly data from Q1 1985 onwards are the estimated annual outturn. Comparisons with 1984 are based on corresponding estimated outturns in that year,not the data shown in the table.
7 The inclusion of Northern Ireland would add about 2 per cent to the total.


Inland energy consumption
Percentage share
50
45
40
35
30
25
20
15
10
5
0
Coal
Petroleum
Natural gas
Nuclear and
hydro-electricity
1980
1981
1982
1983
1984
1985

Index of output of the production and construction industries

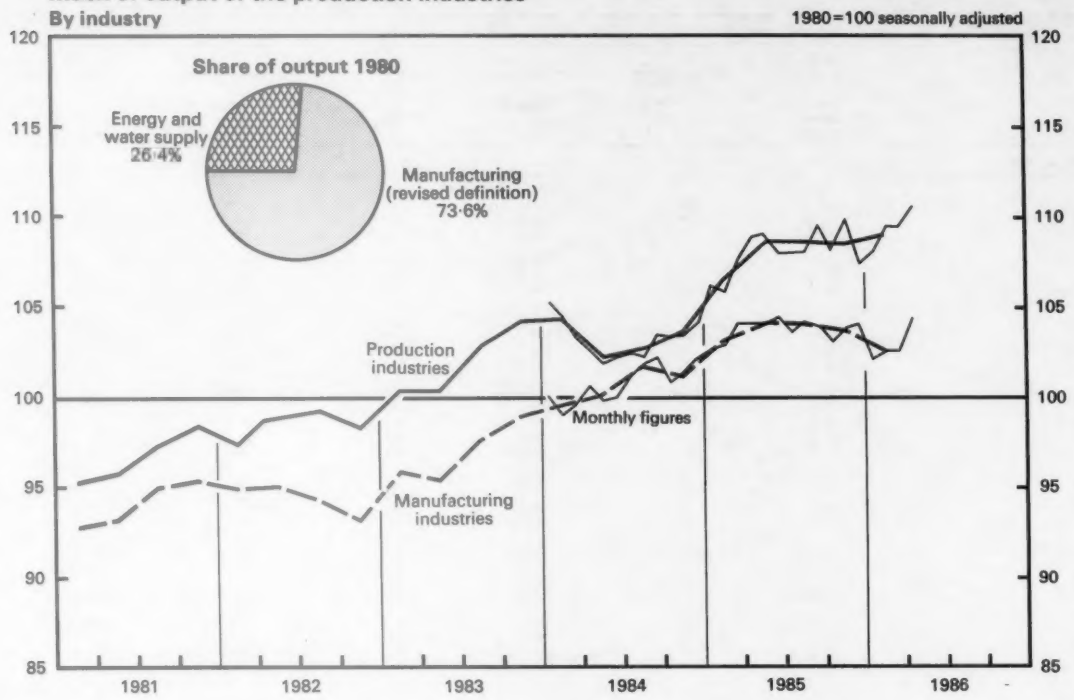
1980 = 100, seasonally adjusted

		Total production industries	Energy and water supply	Total Manufacturing industries	Construction	Total production and construction	Consumer goods industries	Investment goods industries	Intermediate goods industries
1980 weights		1 000	264	736			245	243	512
PPT of GDP(0)		361	95	266	83(1)	424	88	88	185
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		96.6	103.9	94.0	89.8	95.6	96.4	91.3	99.2
1982		98.4	110.0	94.2	91.6	97.4	95.8	92.4	102.3
1983		101.9	116.8	96.9	95.3	100.9	98.9	93.0	107.6
1984		103.2	110.1	100.7	98.6	102.5	101.7	97.0	106.8
1985		108.0	120.0	103.8†	99.8†	106.9†	103.8†	103.1†	112.5†
					DVJO	DVJN			
1980	3	97.8	98.9	97.5	100.5	98.3	98.5	97.5	97.9
	4	95.8	102.4	93.4	93.0	95.3	95.0	93.4	96.9
1981	1	95.1	102.0	92.7	92.4	94.8	95.9	90.0	97.2
	2	95.7	102.9	93.1	89.5	94.8	95.4	90.7	98.2
	3	97.2	103.5	94.9	90.9	96.3	97.3	91.9	99.5
	4	98.4	107.1	95.3	86.9	96.7	96.8	92.8	102.0
1982	1	97.3	104.4	94.8	89.1	96.1	96.0	93.0	99.9
	2	98.7	109.4	94.9	90.6	97.6	95.7	93.8	102.6
	3	99.2	113.2	94.2	92.6	98.1	95.9	92.2	103.8
	4	98.3	112.9	93.1	94.3	97.7	95.7	90.5	103.1
1983	1	100.4	113.3	95.8	93.7	99.4	97.6	93.5	105.0
	2	100.4	114.3	95.4	92.1	99.2	97.4	91.1	106.2
	3	102.8	117.6	97.6	97.7	102.0	100.0	92.9	109.0
	4	104.1	118.3	98.9	97.8	103.1	100.5	94.5	110.1
1984	1	104.3	117.7	99.5	97.0	103.2	100.4	94.9	110.6
	2	102.2	107.9	100.1	98.1	101.6	101.6	96.2	105.4
	3	102.7	105.4	101.7	100.5	102.4	102.5	98.2	104.8
	4	103.6	109.5	101.5	98.7	102.9	102.2†	98.9	106.4
1985	1	108.5	115.9	103.2	99.5†	105.5	103.1	102.5	110.0†
	2	108.0†	121.0	104.2†	100.0	107.4†	103.2	104.8†	113.1
	3	108.6	121.4	104.0	99.1	107.2	104.7	102.2	113.5
	4	108.5	121.9	103.7	100.8	107.4	104.2	103.0	113.3
1986	1	109.0	127.1†	102.5	97.5	107.3	102.7	101.7	115.1
		DVBY	DVBZ	DVHE			DVH2	DVIF	DVIJ
1983	N	103.8	118.7	98.4	..	..	99.8	93.6	110.4
	D	104.9	118.8	99.9	..	..	101.2	96.7	110.5
1984	J	105.2	119.7	100.0	..	..	100.8	95.9	111.7
	F	104.5	119.7	99.0	..	..	100.2	94.0	111.4
	M	103.3	113.7	99.6	..	..	100.5	94.7	108.7
	A	102.6	108.3	100.6	..	..	102.9	96.2	105.7
	M	101.6	107.2	99.8	..	..	101.4	95.9	104.9
	J	102.2	108.2	100.0	..	..	100.5	96.6	105.7
	J	102.4	108.1	101.1	..	..	102.0	97.4	104.9
	A	102.2	103.4	101.8	..	..	102.0	98.4	104.0
	S	103.4	106.6	102.3	..	..	103.6	98.7	105.5
	O	103.4	110.2	100.9	..	..	102.5†	97.5	106.4
	N	103.4	109.0	101.4	..	..	102.0	98.9	106.2
	D	104.0	109.4	102.1	..	..	102.2	100.3	106.6
1985	J	106.1	115.9	102.6	..	..	102.4	101.7	109.9†
	F	105.8	114.0	102.9	..	..	103.2	101.4†	109.0
	M	107.7†	117.8	104.1†	..	..	103.6	104.3	111.1
	A	108.9	122.3	104.1	..	..	102.9	104.7	113.9
	M	108.1	123.1	104.1	..	..	102.9	105.3	113.9
	J	107.9	117.6	104.4	..	..	103.9	104.4	111.6
	J	108.0	120.1	103.6	..	..	103.9	101.6	112.8
	A	108.2	119.2	104.3	..	..	105.2	102.6	112.5
	S	109.5	124.9	104.0	..	..	104.9	102.3	115.1
	O	108.2	122.8	103.0	..	..	103.3	102.2	113.7
	N	109.8	126.4	103.8	..	..	104.8	102.4	115.9
	D	107.4	116.5	104.2	..	..	104.6	104.4	110.4
1986	J	108.0	124.3†	102.2	..	..	101.5	101.5	113.9
	F	109.5	128.6	102.6	..	..	103.6	101.4	115.8
	M	109.4	128.5	102.6	..	..	103.0	102.2	115.7
	A	110.6	127.9	104.4	..	..	104.4	104.0	116.4

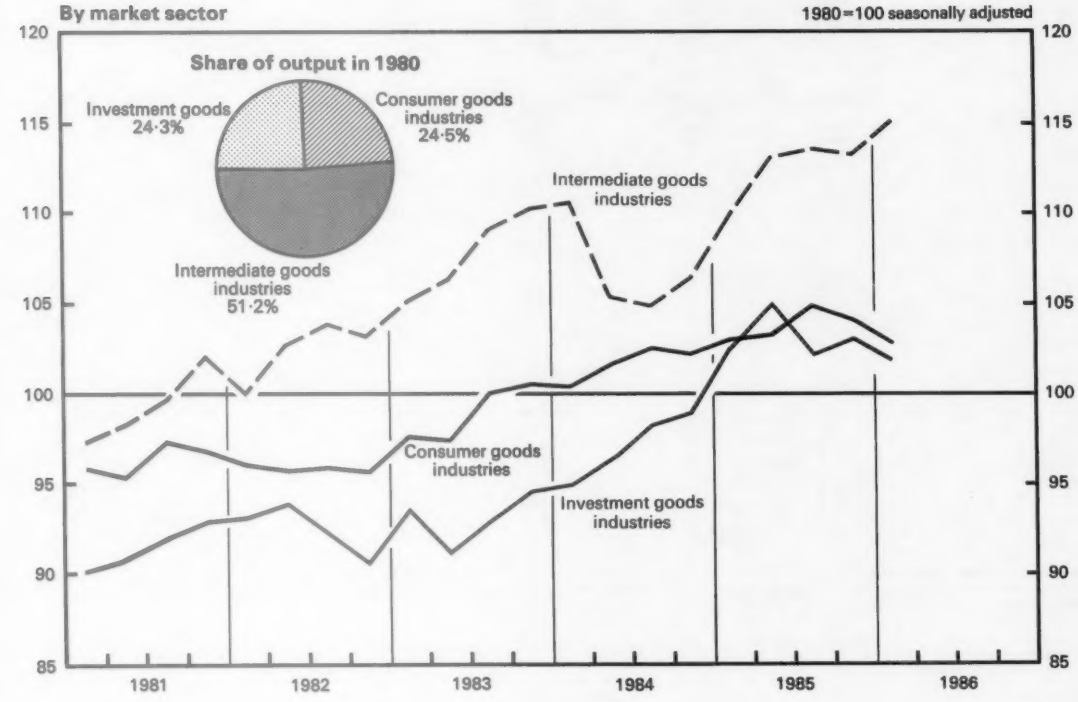
1 For an index of construction output for Great Britain, see page 30.

Index of output of the production industries

By industry



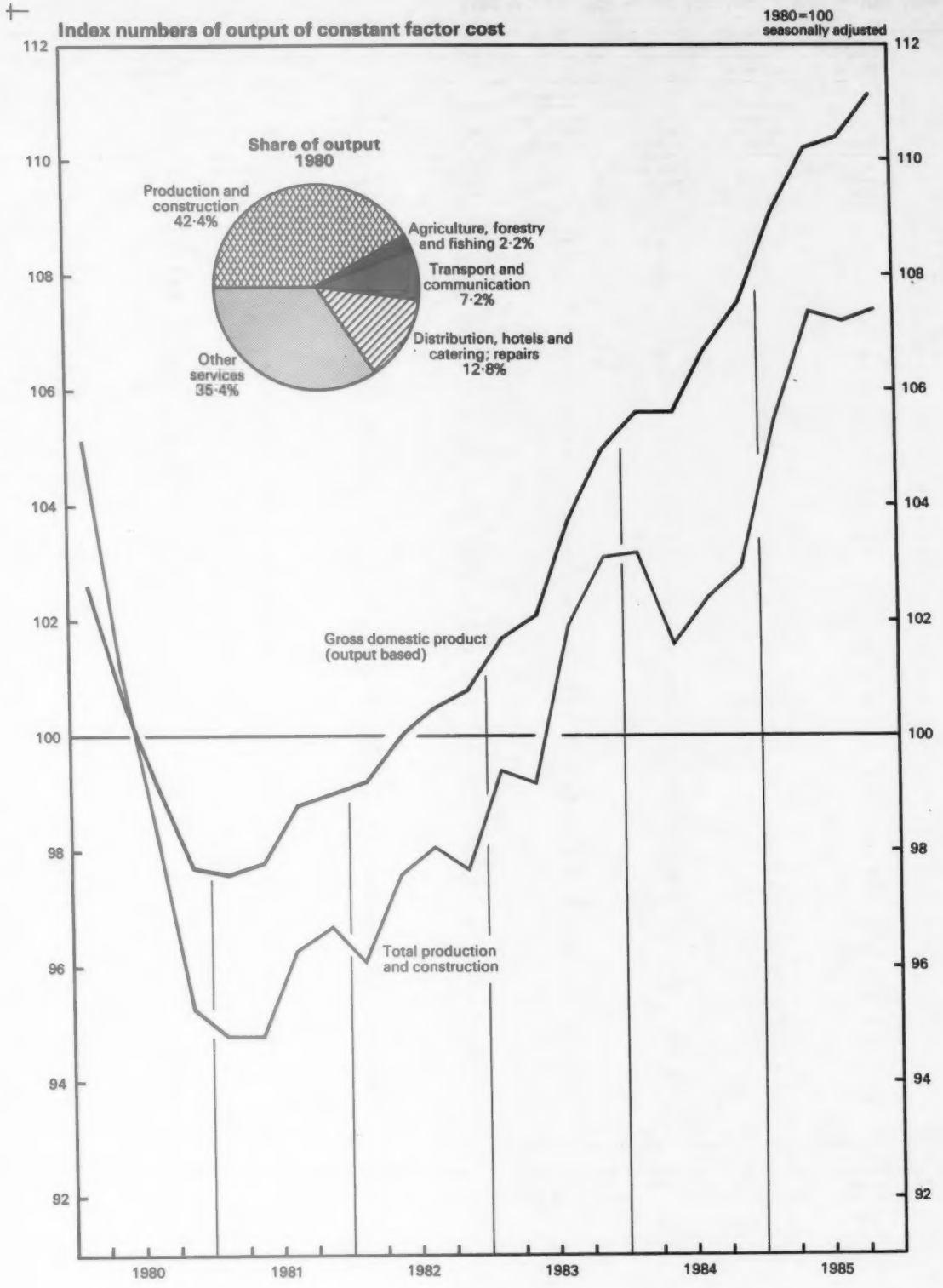
By market sector



Index numbers of output at constant factor cost

		Seasonally adjusted					
		1980 = 100					
		Gross domestic product	Agriculture, forestry and fishing	Production and construction(1)	Distribution, hotels and catering; repairs	Transport and communication	Other services
1980 weights		1 000	22	424	128	72	354
		DIAX	CKCY	DVJN	CKDA	CKDB	CKDE
1977		96.5	85.1	99.8	99.0	94.2	92.8
1978		99.8	91.5	103.4	104.8	96.6	94.9
1979		103.0	90.1	106.9	107.9	101.3	97.6
1980		100.0	100.0	100.0	100.0	100.0	100.0
1981		98.3	102.4	95.6	98.1	99.3	101.1
1982		100.1	111.0	97.4	100.0	98.9	103.0
1983		103.1	106.1†	100.9	103.2	102.2†	105.7
1984		106.4	121.3	102.5	106.8	106.4	108.9†
1985		110.2†	117.3	106.9†	110.3†	112.7	113.2
		DSAE	CKAP		CKAQ	CKAR	CKAS
1980	1	102.6	97	105.2	104	103	99
	2	100.7	100	101.2	101	101	100
	3	99.1	101	98.3	98	98	100
	4	97.7	101	95.3	97	98	101
1981	1	97.6	101	94.8	98	98	101
	2	97.8	101	94.8	98	99	101
	3	98.8	103	96.3	99	100	101
	4	99.0	105	96.7	97	100	102
1982	1	99.2	109	96.1	99	99	102
	2	100.0	112	97.6	99	100	103
	3	100.5	112	98.1	101	98	103
	4	100.8	111	97.7	101	99	104
1983	1	101.7†	106	99.4	102	101	104†
	2	102.1	104	99.2	102	102	105
	3	103.8	105	102.0	104	103†	106
	4	105.0	110	103.1	105	104	107
1984	1	105.6	117	103.2	105	104	108
	2	105.6	123	101.6	106	105	109
	3	106.7	124	102.4	107	107	111
	4	107.5	121	102.9	109†	109	111
1985	1	109.1	118	105.5	109	111	112
	2	110.2	116	107.4†	110	113	113
	3	110.4	117	107.2	111	113	113
	4	111.2	118†	107.4	111	114	115
1986	1	111.4	120	107.3	111	115	115
		Percentage change, quarter on corresponding quarter of previous year					
1980	1	+2.1	+8	+1.1	-1	+8	+3
	2	-3.5	+14	-7.1	-10	+2	+2
	3	-4.0	+13	-8.4	+8	-6	+2
	4	-5.8	+9	-11.3	-10	+5	+2
1981	1	-4.9	+4	-9.9	+6	-5	+2
	2	-2.9	+1	-6.3	-3	-2	+1
	3	-0.3	+2	-2.0	+1	+2	+1
	4	+1.3	+4	+1.5	-	+2	+1
1982	1	+1.6	+8	+1.4	+1	+1	+1
	2	+2.3	+11	+3.0	+1	+1	+2
	3	+1.7	+9	+1.9	+2	-2	+2
	4	+1.8	+6	+1.0	+4	-1	+2
1983	1	+2.5	-3	+3.4	+3	+2	+2
	2	+2.1	-7	+1.6	+3	+2	+2
	3	+3.3	-6	+4.0	+3	+5	+3
	4	+4.2	-1	+5.5	+4	+5	+3
1984	1	+3.8	+10	+3.8	+3	+3	+4
	2	+3.4	+18	+2.4	+4	+3	+4
	3	+2.8	+18	+0.4	+3	+4	+5
	4	+2.4	+10	-0.2	+4	+5	+4
1985	1	+3.3	+1	+2.2	+4	+7	+4
	2	+4.4	-6	+5.7	+4	+8	+4
	3	+3.5	-6	+4.7	+4	+6	+2
	4	+3.4	-2	+4.4	+2	+5	+4
1986	1	+2.1	+2	+1.7	+2	+4	+3

1 The latest revisions to this column may not yet have been fully taken into account in the calculation of the series shown for overall gross domestic product.


Index numbers of output of constant factor cost
1980=100
seasonally adjusted
112
110
108
106
104
102
100
98
96
94
92
Share of output
1980
Production and construction 42·4%
Agriculture, forestry and fishing 2·2%
Transport and communication 7·2%
Distribution, hotels and catering; repairs 12·8%
Other services 35·4%
Gross domestic product (output based)
Total production and construction
1980
1981
1982
1983
1984
1985

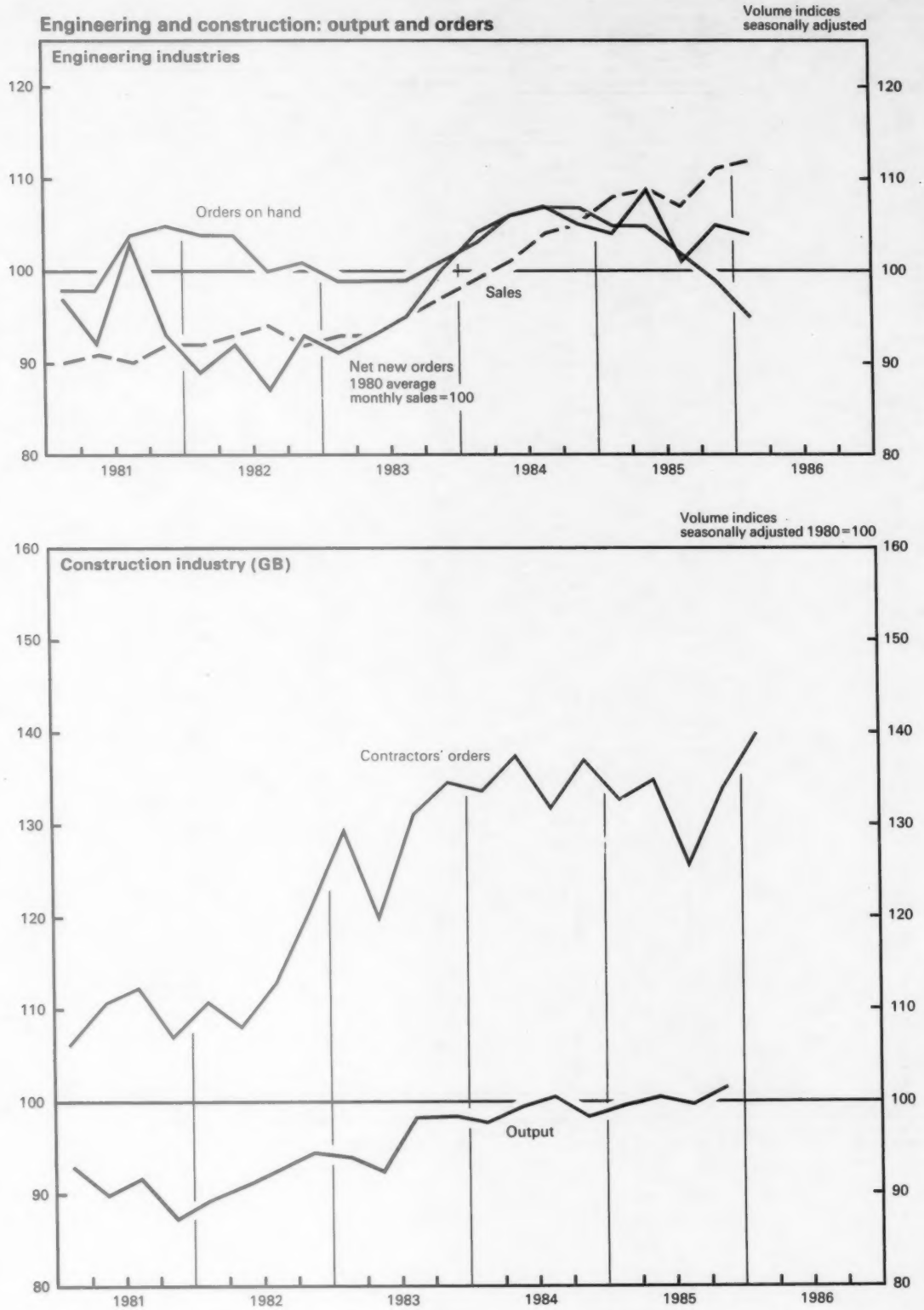
Engineering and construction: output and orders

Seasonally adjusted volume index numbers

		Engineering industries(1)							Construction(GB)	
		Total			Home market		Export			
		Sales	Orders on hand end of period	New orders(2)	Orders on hand end of period	New orders(2)	Orders on hand end of period	New orders(2)	Output(3,4)	Orders received
		1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	1980 = 100	1980 = 100
		FEAA	DKCJ	FEAC	FEAV	FEAE	FEAX	FEAG	FEAB	FEAD
1981		91	105	96	102	96	110	98	90.5	109.1
1982		93	101	91	102	93	98	85	91.9	113.2
1983		95	101	95	98	95	105	94	95.7	128.8
1984		102	107	105	99	103	121	110	98.0	135.2
1985		109	99	105	90	103†	115	108†	100.1†	131.9
		FEAJ		FEAL		FEAN		FEAP	FEAQ	FEAZ
1981	4	92	105	93	102	92	110	96	87.3	107.0
1982	1	92	104	89	102	91	107	86	89.4	110.9
	2	93	104	92	101	92	107	93	91.0	108.1
	3	94	100	97	101	93	100	76	92.7	112.8
	4	92	101	93	102	97	98	84	94.4	120.9
1983	1	93	99	91	96	87	103	98	94.0	129.5
	2	93	99	93	97	94	104	92	92.3	118.8
	3	95	99	95	97	100	102	84	96.2	131.1
	4	97	101	100	98	100	105	99	98.3	134.8
1984	1	99	103	104	100	105	109	101	97.7	133.8
	2	101	106	106	100	102	114	113	99.3	137.6
	3	104	107	107	99	102	120	116	100.5	131.9
	4	105	107	105†	99	103	121	110	98.3	137.2
1985	1	108†	105	104	98	104	118	104	99.8†	132.9
	2	109	105	109	95	100†	122	126†	100.0	135.0
	3	107	102	101	91†	99	121†	106	99.5	125.6
	4	111	99	105	90	110	115	98	101.0	134.1
1986	1	112	95†	104	87	110	109	91	98.0	139.2†
		FEAS		FEAU		FEAW		FEAY		
1983	N	95	100	101	98	101	105	101	..	136.5
	D	98	101	101	98	99	105	106	..	138.0
1984	J	100	102	106	99	110	106	98	..	136.0
	F	97	103	103	100	102	108	105	..	131.4
	M	99	103	102	100	103	109	99	..	134.1
	A	100	104	106	101	107	111	110	..	128.2
	M	99	105	101	100	96	113	111	..	131.8
	J	103	106	109	100	104	114	119	..	154.9
	J	103	106†	109	101	106	117	115	..	129.8
	A	103	105	96	98	87	118	115	..	136.6
	S	105	107	115	99	113	120	118†	..	129.4
	O	103	108	110	100	106	121	117	..	143.3
	N	104	108	102	100	100	121	107	..	136.6
	D	107	107	104	99	103	121	107	..	131.8
1985	J	105	107	105	99	100†	122	113	..	141.5
	F	107	107	107†	99	104	122	113	..	121.7
	M	113	105	101	96	106	118	87	..	135.6
	A	106†	105	102	97	97	118	112	..	130.9
	M	107	105	108	97	104	118	115	..	141.8
	J	114	105	117	95	99	122	152	..	132.3
	J	106	104	100	94†	100	122	99	..	130.2
	A	109	103	103	93	103	120	103	..	122.0
	S	108	102	101	91	95	121†	114	..	124.6
	O	110	100	98	90	100	118	95	..	149.8
	N	112	99	106	89	111	116	97	..	136.4
	D	112	99	111	90	118	115	95	..	116.0
1986	J	106	97	95	89	102	112	82	..	150.2
	F	108	97	105	86	107	112	100	..	132.4†
	M	123	95	111	87	122	109	91	..	135.0
	A								..	140.9

1 Mechanical, instrument and electrical engineering (SIC classes 32, 33, 34 and 37).
2 Net of cancellations.
3 This index is based on an output series which includes repair and maintenance estimates, unrecorded output by small firms and self-employed workers and output by the direct labour departments of the public sector.
4 Details of the method of deflation to constant prices are given in Economic Trends, No.297, July 1978.

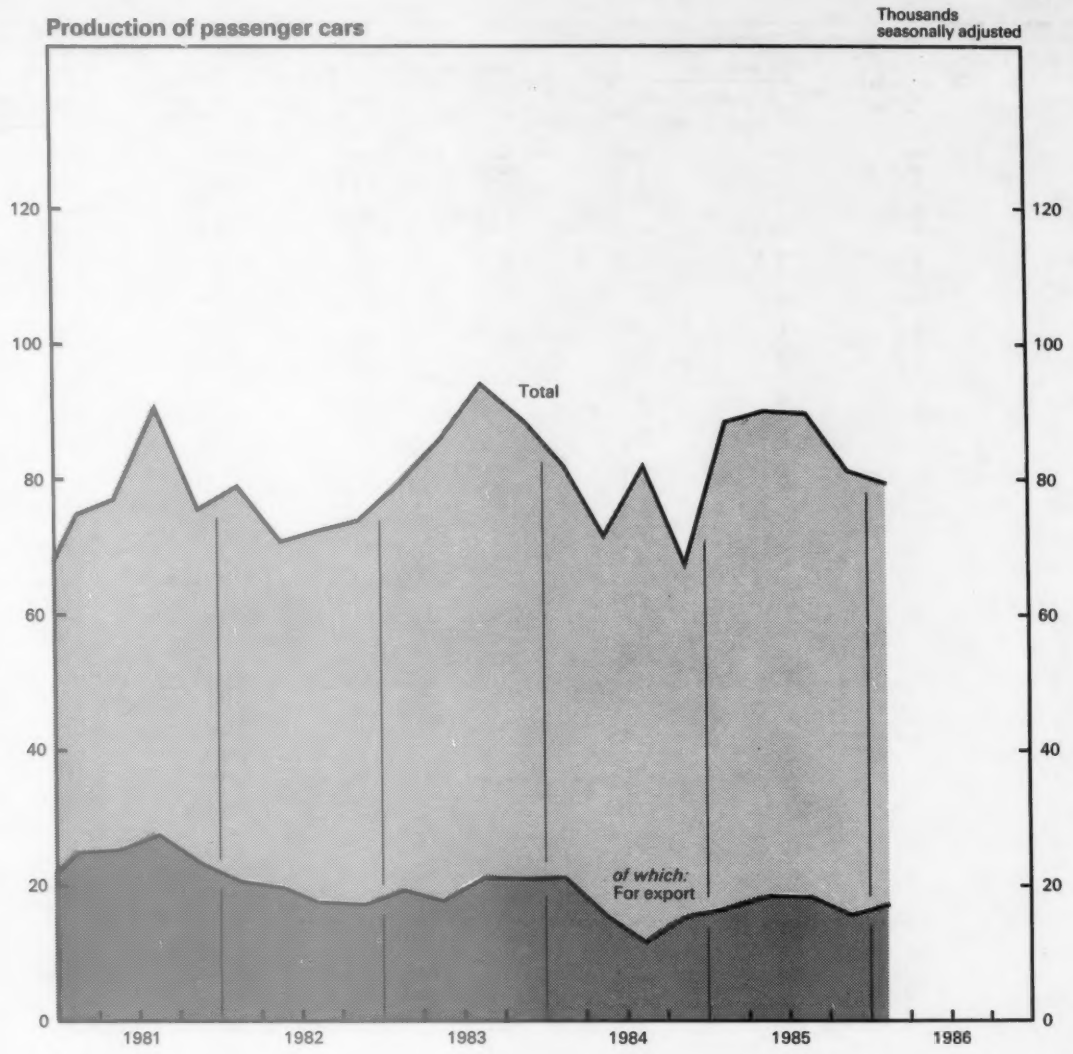
Engineering and construction: output and orders

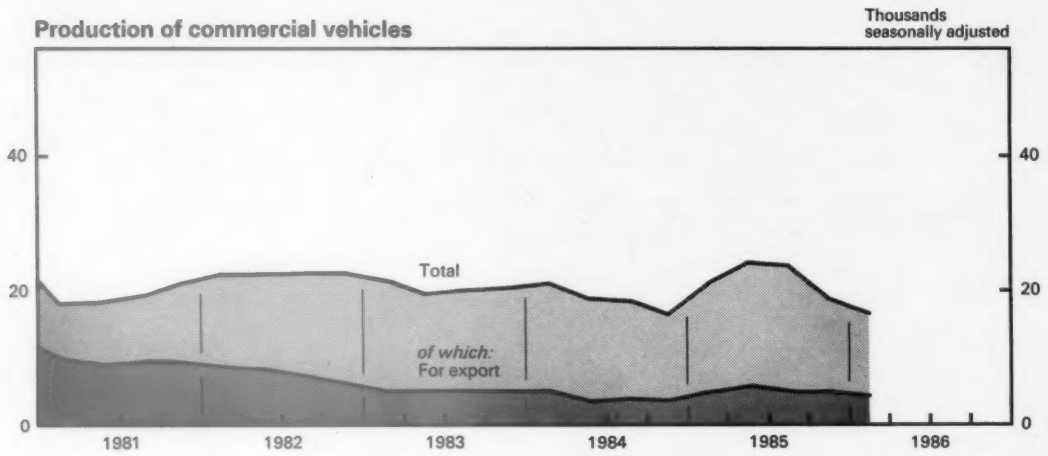


Motor vehicle production and steel production and consumption

		Seasonally adjusted					
		Thousands(1)				Thousand tonnes	
		Passenger cars*		Commercial vehicles*			
		Total	Production for export	Total	of which: For export	Crude steel production(2,3,4)	Finished steel consumption
		FFAA	FFAB	FFAC	FFAD	FFAF	FFAE
1975		105.6	44.3	31.7	15.5	20 098	15 446
1976		111.1	47.1	31.0	15.8	22 274	15 804
1977		108.7	46.9	33.2	16.4	20 411	15 300
1978		101.9	41.2	32.0	14.1	20 311	15 710
1979		89.2	32.7	34.0	13.5	21 484	15 480
1980		77.0	29.1	32.4	13.0	11 277	12 770
1981		79.5	25.4	19.1	9.5	15 573	12 440
1982		74.0	18.9	22.4	7.7	13 704	12 300
1983		87.0	19.8	20.4	5.2	14 986	11 560
1984		75.7	16.0	18.7	4.1	15 121	11 420
1985		87.3	17.3	21.9	5.2	15 722	11 520
		FFAD	FFAP	FFAQ	FFAR	FFAM	FFAN
1981	4	75.5	23.3	21.2	9.4	4 018	3 150
1982	1	79.1	20.6	22.3	8.8	4 030	3 228
	2	70.9	19.8	22.2	8.4	3 840	3 232
	3	72.1	17.7	22.5	7.5	3 064	2 980
	4	73.9	17.2	22.5	6.1	2 720	2 880
1983	1	79.3	19.4	21.7	5.2	3 788	2 820
	2	85.7	17.6	19.6	5.3	3 813	2 910
	3	84.1	21.2	20.0	5.3	3 690	2 830
	4	89.1	21.0	20.2	5.1	3 662	3 000
1984	1	82.4	21.4	21.2	5.3	3 963	2 870
	2	71.3	15.5	19.0	3.7	3 604	2 740
	3	82.1	11.8	18.6	3.9	3 743	2 930
	4	67.2	15.4	16.1	3.7	3 766	2 880
1985	1	88.2	16.8	21.1	5.0	3 766	2 850
	2	90.0	18.4	24.0	5.8	4 273	2 740
	3	89.9	18.2	23.8	5.1	3 899	2 870
	4	81.3	15.8	18.9	5.1	3 789	3 060
1986	1	79.5	17.3	17.2†	4.8†	3 788†	2 970†
						FFAT	
1984	M	76.8	18.0	19.8	4.4	1 238	..
	A	74.5	15.7	20.7	3.8	1 112	..
	M	75.2	15.0	18.8	3.6	1 331	..
	J	64.2	15.8	17.5	3.7	1 160	..
	J	79.2	7.4	19.1	3.7	1 262	..
	A	85.4	13.3	18.8	3.8	1 271	..
	S	81.6	14.7	18.1	4.2	1 210	..
	O	77.9	14.9	17.4	4.0	1 494	..
	N	55.8	13.9	15.2	3.6	1 204	..
	D	68.0	17.4	15.8	3.6	1 069	..
1985	J	90.2	20.4	19.3	4.3	1 280	..
	F	86.4	15.1	21.8	5.0	1 153	..
	M	88.0	14.8	22.1	5.8	1 323	..
	A	90.2	19.9	23.4	5.3	1 327	..
	M	87.9	19.5	22.2	6.3	1 605	..
	J	91.8	15.8	26.4	5.8	1 340	..
	J	84.5	13.7	22.2	5.0	1 505	..
	A	88.7	20.6	25.0	5.5	1 173	..
	S	95.4	20.4	24.2	4.9	1 221	..
	O	70.0	13.4	20.4	4.2	1 453	..
	N	76.7	14.9	15.7	5.0	1 183	..
	D	97.2	19.2	20.6	6.0	1 153	..
1986	J	76.3	15.5	17.0†	5.3†	1 493	..
	F	74.4	17.2	16.0	4.9	1 119†	..
	M	87.7	19.2	18.6	4.2	1 176	..
	A	77.7†	12.9†	17.8	4.2	1 233	..
	M					982	..

1 Monthly averages or standardised calendar months.
2 The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.
3 The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
4 June, August and November 1983 are 5-week periods, as are February, May, August and October 1984.


Production of passenger cars
Thousands
seasonally adjusted
120
100
80
60
40
20
0
Total
of which:
For export
1981
1982
1983
1984
1985
1986

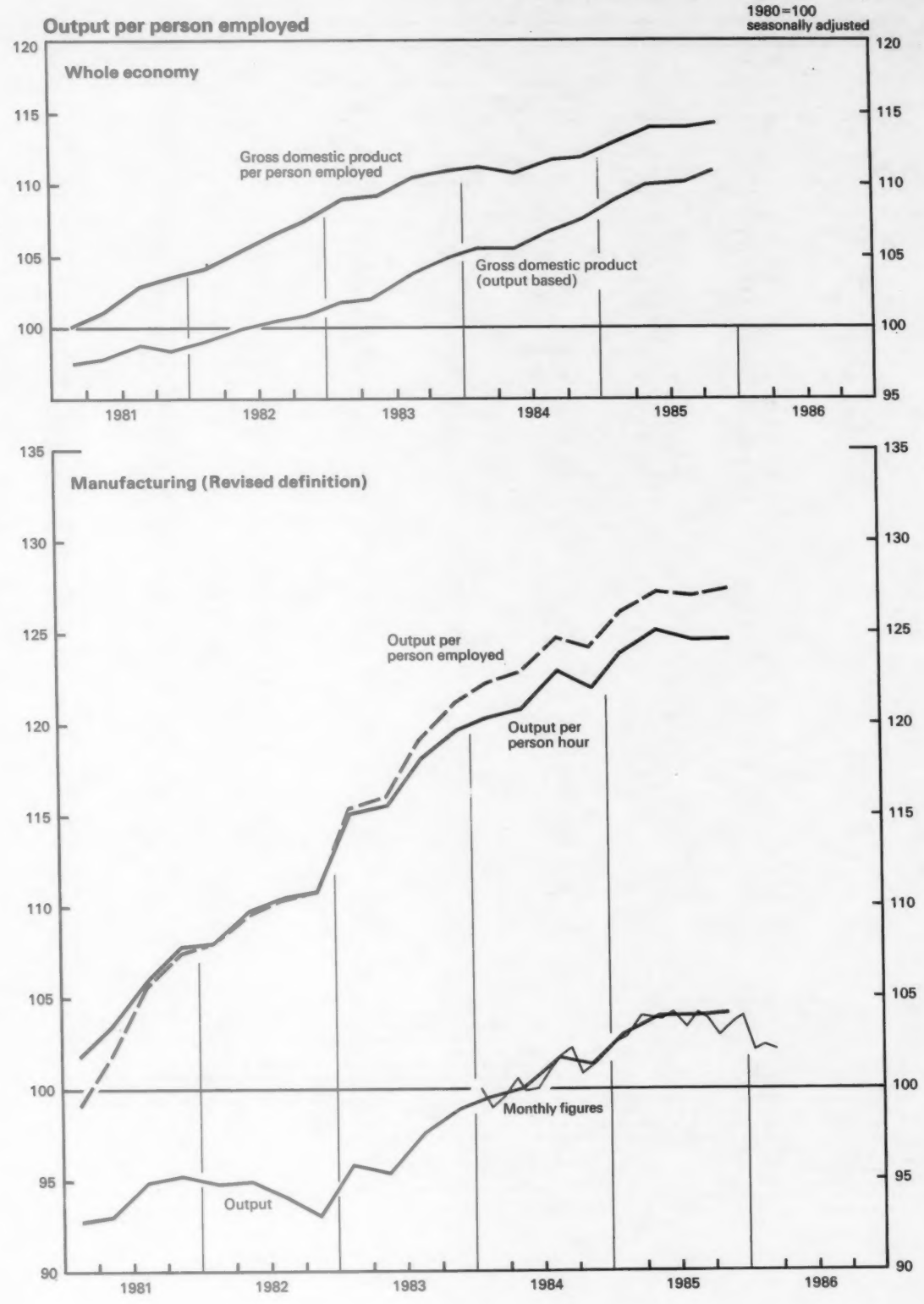

Production of commercial vehicles
Thousands
seasonally adjusted
40
20
0
Total
of which:
For export
1981
1982
1983
1984
1985
1986

Output per person employed

1980 = 100, seasonally adjusted

		Employment			Output per person employed(1)			
		Total employed labour force	Total production industries(2)	Manufacturing industries(2)	Whole economy	Total production industries(2)	Manufacturing industries(2)	Output per hour in manufacturing industries(2)
		DMBC	DMBK	DMBD	DMBE	CAIW	DMBF	DMBH
1981		96.6	91.5	91.0	101.8	105.6	103.5	104.8
1982		94.7	86.7	86.0	105.8	113.5	109.7	109.7
1983		93.9	83.0	82.3	109.8	122.8	117.9	117.1
1984		95.6	82.1	81.6	111.3	125.7	123.5	121.5
1985		96.8	82.0†	81.8	113.8†	131.9†	126.9†	124.5†
1982	1	95.3	88.5	87.8	104.1	110.0	108.0	108.0
	2	95.0	87.4	86.7	105.3	113.1	109.6	109.7
	3	94.5	86.2	85.4	106.4	115.0	110.4	110.5
	4	93.9	84.9	84.1	107.4	115.8	110.7	110.7
1983	1	93.6	83.9	83.1	108.7†	119.7	115.4	115.1
	2	93.6	83.1	82.3	109.1	120.8	115.9	115.5
	3	94.0	82.6	81.9	110.5	124.5	119.1	118.1
	4	94.6	82.4	81.7	111.0	126.2	121.2	119.7
1984	1	95.0	82.1	81.5	111.2	127.1	122.2	120.3
	2	95.4	82.1	81.6	110.8	124.5	122.8	120.8
	3	95.7	82.1	81.6	111.6	125.1	124.7	122.9
	4	96.2	82.2	81.8	111.8	126.1	124.2	121.9
1985	1	96.5	82.1	81.8	113.1	129.9	126.2	123.9
	2	96.7	82.1†	81.8	114.0	132.4†	127.5†	125.3†
	3	96.9	82.0	81.9	114.0	132.5	127.0	124.6
	4	97.3	81.8	81.7	114.3	132.7	126.9	124.3
1986	1		81.3	81.4		134.1	125.9	123.8
1984	D	..	..	81.8	..	..	124.9	122.5
1985	J	..	..	81.8	..	..	125.4	123.2
	F	..	..	81.8	..	..	125.8	123.5
	M	..	..	81.7	..	..	127.4†	125.1†
	A	..	..	81.7	..	..	127.4	125.8
	M	..	..	81.8	..	..	127.3	124.9
	J	..	..	81.8	..	..	127.7	125.1
	J	..	..	81.9	..	..	126.5	124.2
	A	..	..	81.8	..	..	127.5	125.1
	S	..	..	81.9	..	..	127.1	124.5
	O	..	..	81.8	..	..	126.0	123.5
	N	..	..	81.7	..	..	127.2	124.5
	D	..	..	81.7	..	..	127.6	124.8
1986	J	..	..	81.7	..	..	125.2	122.7
	F	..	..	81.3	..	..	126.3	124.0
	M	..	..	81.3	..	..	126.3	124.1
	A	..	..	81.2†	..	..	128.7	126.6
		Percentage change, quarter on corresponding quarter of previous year						
1981	4	-3.0	-7.2	-7.4	+4.4	+10.8	+10.3	+8.2
1982	1	-2.5	-5.9	-6.1	+4.1	+8.6	+8.9	+6.1
	2	-1.9	-5.0	-5.3	+4.2	+8.8	+7.6	+5.9
	3	-1.8	-5.0	-5.1	+3.6	+7.3	+4.5	+4.1
	4	-1.8	-5.1	-5.3	+3.9	+5.3	+3.1	+2.8
1983	1	-1.8	-5.2	-5.4	+4.4	+8.8	+6.8	+6.5
	2	-1.5	-4.9	-5.0	+3.6	+6.8	+5.8	+5.3
	3	-0.5	-4.2	-4.1	+3.9	+8.3	+7.9	+6.9
	4	+0.7	-2.9	-2.9	+3.4	+9.0	+9.4	+8.1
1984	1	+1.5	-2.1	-1.8	+2.3	+6.2	+5.9	+4.5
	2	+1.9	-1.2	-0.9	+1.6	+3.1	+5.9	+4.6
	3	+1.8	-0.6	-0.4	+1.0	+0.5	+4.7	+4.1
	4	+1.7	-0.2	+0.1	+0.7	-0.1	+2.5	+1.8
1985	1	+1.6	-	+0.3	+1.7	+2.2	+3.3	+3.0
	2	+1.4	-	+0.2	+2.9	+6.3	+3.8	+3.7
	3	+1.3	-0.1	+0.3	+2.2	+5.9	+1.8	+1.4
	4	+1.1	-0.5	-0.1	+2.2	+5.2	+2.2	+2.0
1986	1		-1.0	-0.4		+3.2	-0.2	-0.3

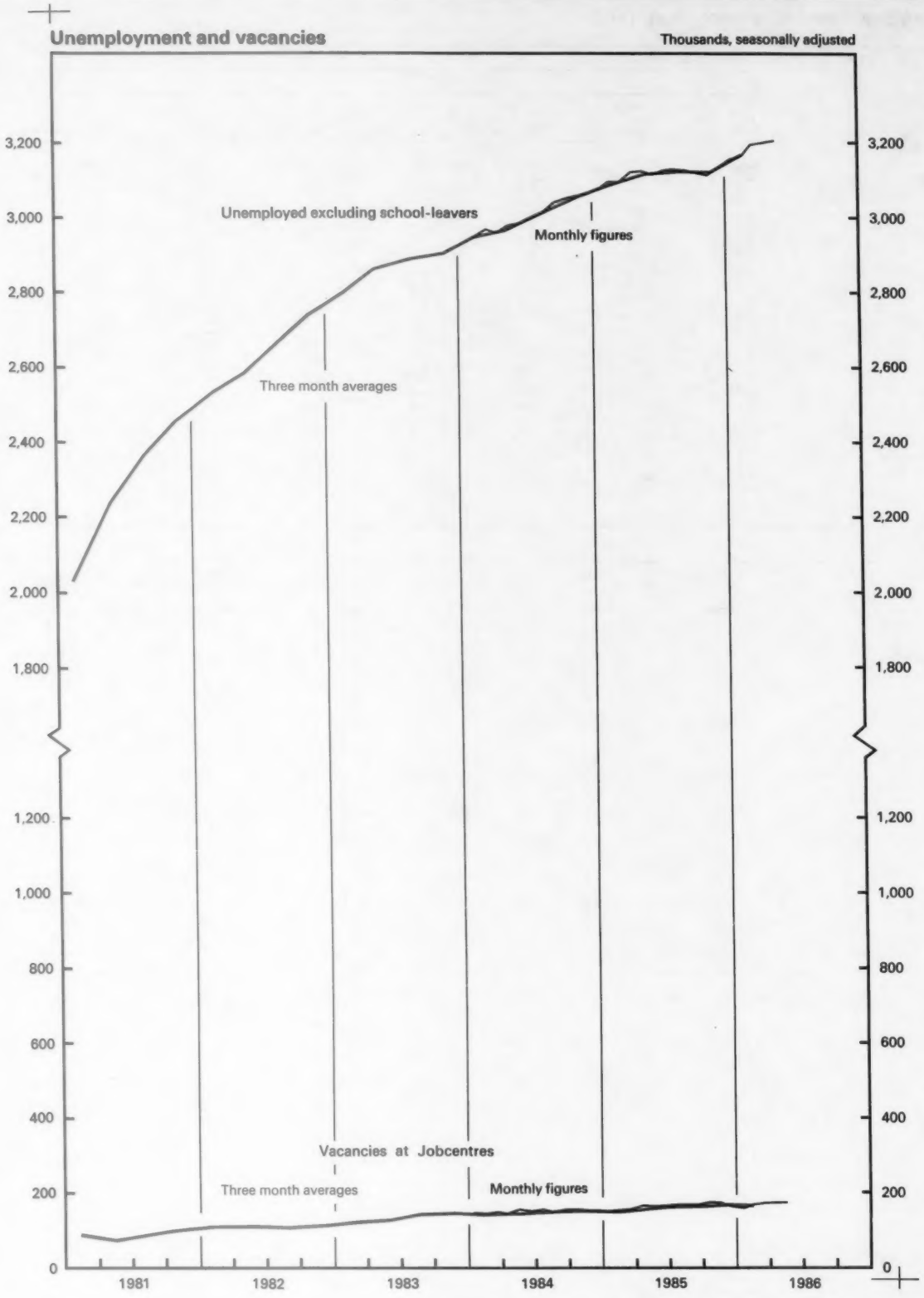
1 The ratios do not take into account part-time working or hours of work.
2 Industries are grouped according to the Standard Industrial Classification 1980.


Output per person employed
1980=100
seasonally adjusted
Whole economy
Gross domestic product
per person employed
Gross domestic product
(output based)
120
115
110
105
100
95
1981
1982
1983
1984
1985
1986
Manufacturing (Revised definition)
Output per
person employed
Output per
person hour
Monthly figures
Output
135
130
125
120
115
110
105
100
95
90

National employment and unemployment (1)

		Seasonally adjusted								Unadjusted
		United Kingdom						Great Britain Manufacturing industry		United Kingdom
		Thousands			Unemployed excluding school leavers		Thousands	1980=100		Thousands
		Working population(2,3,4)	Employed labour force(2,3)	Employees in employment(2,3)	Thousands(4)	Percentage of employees(4,5)	Vacancies at job centres+(6,7,8)	Employees in employment	Average hours worked per operative(9)	Total unemployed including school-leavers(4)
		FGAM	FGAN	FGAO	BCJD	BCJE	BCDM	FGAL	FGAF	BCJA
1980		26 873	25 284	22 950	1 452	5.0	..	101.1	100.0	1 664.9
1981		26 788	24 301	21 849	2 270	8.3	91.1	90.6	98.7	2 520.3
1982		26 749	23 873	21 380	2 628	10.9	113.9†	88.0	100.5	2 916.9
1983		26 680	23 583	21 040	2 866	11.9	137.3	81.8	101.5	3 104.7
1984		27 191	24 046	21 224	2 998	12.4	150.2	80.8	102.7	3 159.8
1985		27 672†	24 378†	21 448†	3 113	12.9	162.0	80.6	103.2	3 271.2
		BCAA	FGAB	BCAJ			DPCB	FGAJ	FGAH	
1983	1	26 687†	23 541	21 012	2 803.7	11.6	123.5	82.4	101.0	3 199.0
	2	25 596	23 583	21 040	2 864.5	11.9	132.6	81.8	101.5	3 087.7
	3	26 309	23 714	21 099	2 889.7	12.0	145.2	81.3	102.0	3 066.0
	4	26 339	23 867	21 183	2 905.9	12.1	148.0	81.0	102.4	3 085.9
1984	1	26 333	23 962	21 208	2 948.8	12.2	146.0	80.8	102.5	3 176.3
	2	26 452	24 046	21 224	2 972.5	12.3	148.7	80.8	102.6	3 074.0
	3	26 832	24 125	21 274	3 017.1	12.5	152.1	80.8	102.5	3 166.7
	4	27 470	24 259†	21 381†	3 054.9	12.6	153.9	80.9	103.2	3 222.4
1985	1	27 559	24 319	21 416	3 087.6	12.8	153.6	80.7	103.1	3 310.8
	2	27 672	24 378	21 448	3 116.8	12.9	161.7	80.6	103.3	3 230.7
	3	27 704	24 428	21 467	3 124.0	12.9	164.4	80.6	103.4	3 273.9
	4	27 809	24 535	21 547	3 122.1	12.9	168.2	80.4	103.6	3 269.6
1986	1				3 170.9	13.1	164.5	79.9	103.0†	3 356.1
1984	M	..	..	..	2 988.4	12.3	148.9	80.8	102.5	3 142.8
	A	..	..	..	2 959.4	12.2	144.5	80.8	102.7	3 107.7
	M	..	..	..	2 974.8	12.3	151.2	80.8	102.6	3 084.5
	J	..	..	..	2 983.3	12.3	150.4	80.8	102.8	3 029.7
	J	..	..	..	2 999.3	12.4	152.6	80.7	102.6	3 100.5
	A	..	..	..	3 013.8	12.5	150.0	80.6	102.5	3 115.9
	S	..	..	..	3 038.2	12.6	153.7	80.8	102.5	3 283.6
	O	..	..	..	3 046.8	12.6	154.0	80.8	102.9	3 225.1
	N	..	..	..	3 055.2	12.6	154.1	80.8	103.1	3 222.6
	D	..	..	..	3 062.6	12.7	153.5	80.9	103.2	3 219.4
1985	J	..	..	..	3 074.6	12.7	151.7	80.8	103.0	3 341.0
	F	..	..	..	3 093.5	12.8	153.1	80.8	103.1	3 323.7
	M	..	..	..	3 094.8	12.8	156.1	80.7	103.1	3 267.6
	A	..	..	..	3 120.8	12.9	161.0	80.6	102.2	3 272.6
	M	..	..	..	3 121.4	12.9	160.7	80.7	103.1	3 240.9
	J	..	..	..	3 114.2	12.9	163.4	80.6	103.3	3 178.6
	J	..	..	..	3 121.1	12.9	163.0	80.7	103.1	3 235.0
	A	..	..	..	3 127.4	12.9	162.9	80.6	103.2	3 240.4
	S	..	..	..	3 123.5	12.9	167.3	80.6	103.4	3 346.2
	O	..	..	..	3 119.9	12.9	172.6	80.6	103.3	3 276.9
	N	..	..	..	3 113.8	12.9	170.0	80.4	103.5	3 258.9
	D	..	..	..	3 132.5	13.0	162.1	80.4	103.6	3 273.1
1986	J	..	..	..	3 153.2	13.0	159.7	80.4	103.3†	3 407.7
	F	..	..	..	3 180.9	13.1	165.0	80.0	103.0	3 336.7
	M	..	..	..	3 198.6	13.2	168.6	79.9	103.0	3 323.8
	A	..	..	..	3 203.0†	13.2	169.0	79.8†		3 325.1
	M	..	..	..	3 208.6	13.3†	171.1†			3 270.9†

1 Unemployment figures do not include students registered for temporary employment during a current vacation.
2 The working population consists of the employed labour force and the unemployed (claimants); the employed labour force includes employers, self-employed and HM Forces as well as employees in employment. Estimates of employees in employment up to June 1985 take account of the results of the 1983, 1984 and 1985 Labour Force Surveys. Estimates for later periods include an allowance for continued undercounting (see article on page 161 of May 1985 Employment Gazette for a detailed description of their derivation).
3 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December.
4 There has been a change in the compilation of the unemployment statistics (see Employment Gazette, March/April 1986, pages 107-108). Unadjusted figures for February and March 1986 are on the new basis (estimated for February) and not directly comparable with earlier figures. It is estimated that the change reduces the total UK count by 50,000 on average. Seasonally adjusted figures have been revised to allow for this and previous discontinuities, to be consistent with the new coverage. The latest seasonally adjusted figures are provisional and subject to revision, mainly in the following month. The unadjusted figures also reflect a small discontinuity in the Northern Ireland count between June and August 1985.
5 The denominators used to calculate unemployment rates are the sum of the appropriate mid-year estimates of employees in employment and the unemployed. Recent figures are based on mid-1984 estimates, which have not yet been revised to take account of the new employment data.
6 The statistics of vacancy stocks were distorted in April and May 1985 because of a change in the Manpower Services Commission's Employment Division's arrangements. This led to an artificial increase in the April level, but the recorded stocks for May should be minimally affected.
7 There has been a change in the method of compiling vacancy statistics. See October issue of Employment Gazette for details.
8 This series excludes community programme vacancies.
9 The indices are based on SIC 1980 definition of manufacturing industry.


Unemployment and vacancies
Thousands, seasonally adjusted
3,200
3,000
2,800
2,600
2,400
2,200
2,000
1,800
1,200
1,000
800
600
400
200
0
Unemployed excluding school-leavers
Monthly figures
Three month averages
Vacancies at Jobcentres
Three month averages
Monthly figures
1981
1982
1983
1984
1985
1986

Regional unemployment rates (1)

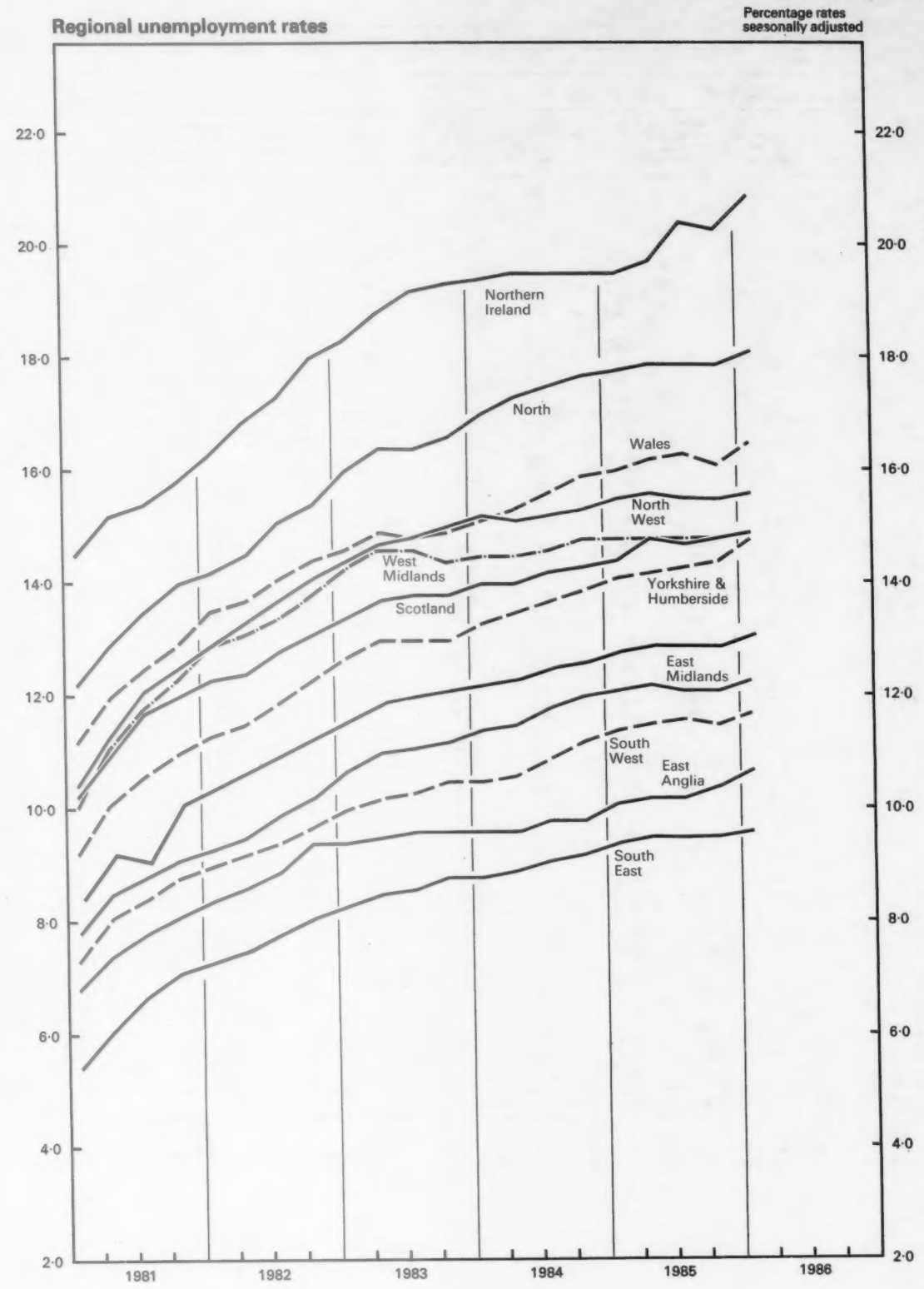
Seasonally adjusted(2,3)

Per cent

		North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
		DPBH	DPBI	DPBJ	DPBK	DPBL	DPBM	DPBN
1980	3	8.4	6.6	5.5	5.0	3.9	5.7	6.8
	4	10.6	8.0	6.7	5.9	4.7	6.6	8.4
1981	1	12.2	9.2	7.8	6.8	5.4	7.3	10.0
	2	12.9	10.1	8.5	7.4	6.1	8.1	11.1
	3	13.5	10.6	8.8	7.8	6.7	8.4	11.8
	4	14.0	11.0	9.1	8.1	7.1	8.8	12.3
1982	1	14.2	11.3	9.3	8.4	7.3	9.0	12.9
	2	14.5	11.5†	9.5	8.6	7.5	9.2	13.1
	3	15.1	11.9	9.9	8.9	7.8	9.4	13.4
	4	15.4	12.3	10.2	9.4	8.1	9.7	13.8
1983	1	16.0	12.7	10.7	9.4	8.3	10.0	14.3
	2	16.4	13.0	11.0	9.5	8.5	10.2	14.6
	3	16.4	13.0	11.1	9.6	8.6	10.3	14.6
	4	16.8	13.0	11.2	9.6	8.8	10.5	14.4
1984	1	17.0	13.3	11.4	9.6	8.8	10.5	14.5
	2	17.3	13.5	11.5	9.6	8.9	10.6	14.5
	3	17.5	13.7	11.8	9.8	9.1	10.9	14.6
	4	17.7	13.9	12.0	9.8	9.2	11.2	14.8
1985	1	17.8	14.1	12.1	10.1	9.4	11.4	14.8
	2	17.9	14.2	12.2	10.2	9.5	11.5	14.8
	3	17.9	14.3	12.1	10.2	9.5	11.6	14.8
	4	17.9	14.4	12.1	10.4	9.5	11.5	14.8
1986	1	18.2†	14.8	12.3	10.7	9.6	11.7	14.9

		North West	Wales	Scotland	Great Britain	Northern Ireland(4)	United Kingdom(4)
		DPBO	DPBP	DPBQ	DPAJ	DPBR	BCJE
1980	3	7.8	8.7	8.4	6.1	11.7	6.3
	4	9.1	10.2	9.4	7.2	13.4	7.4
1981	1	10.4	11.2	10.2	8.2	14.5	8.4
	2	11.3	12.0	11.0	9.0	15.2	9.2
	3	12.1	12.5	11.7	9.6	15.4	9.7
	4	12.5	12.9	12.0	10.0	15.8	10.1
1982	1	12.9	13.5	12.3	10.3	16.3	10.4
	2	13.3	13.7	12.4	10.5	16.9	10.7
	3	13.7	14.1	12.8	10.9	17.3	11.0
	4	14.1	14.4	13.1	11.2	18.0	11.3
1983	1	14.4	14.6	13.4	11.5	18.3	11.6
	2	14.7	14.9	13.7	11.7	18.6	11.9
	3	14.8	14.8	13.8	11.8	19.2	12.0
	4	15.0	14.9	13.8	11.9	19.3	12.1
1984	1	15.2	15.1	14.0	12.0	19.4	12.2
	2	15.1	15.3	14.0	12.1	19.5	12.3
	3	15.2	15.6	14.2	12.3	19.5	12.5
	4	15.3	15.9	14.3	12.5	19.5	12.6
1985	1	15.5	16.0	14.4	12.6	19.5	12.8
	2	15.6	16.2	14.8	12.7	19.7	12.9
	3	15.5	16.3	14.7	12.7	20.1	12.9
	4	15.5	16.1	14.8	12.7	20.3	12.9
1986	1	15.6	16.5	14.9	12.9	20.9	13.1

1 Excluding school-leavers.
2 The seasonally adjusted series have been revised to allow for all discontinuties,to be consistent with the current coverage.
3 See footnote 5 on page 38.


Regional unemployment rates
Percentage rates seasonally adjusted
22·0
20·0
18·0
16·0
14·0
12·0
10·0
8·0
6·0
4·0
2·0
Northern Ireland
North
Wales
North West
West Midlands
Yorkshire & Humberside
Scotland
East Midlands
South West
East Anglia
South East
1981
1982
1983
1984
1985
1986

Average earnings

Seasonally adjusted

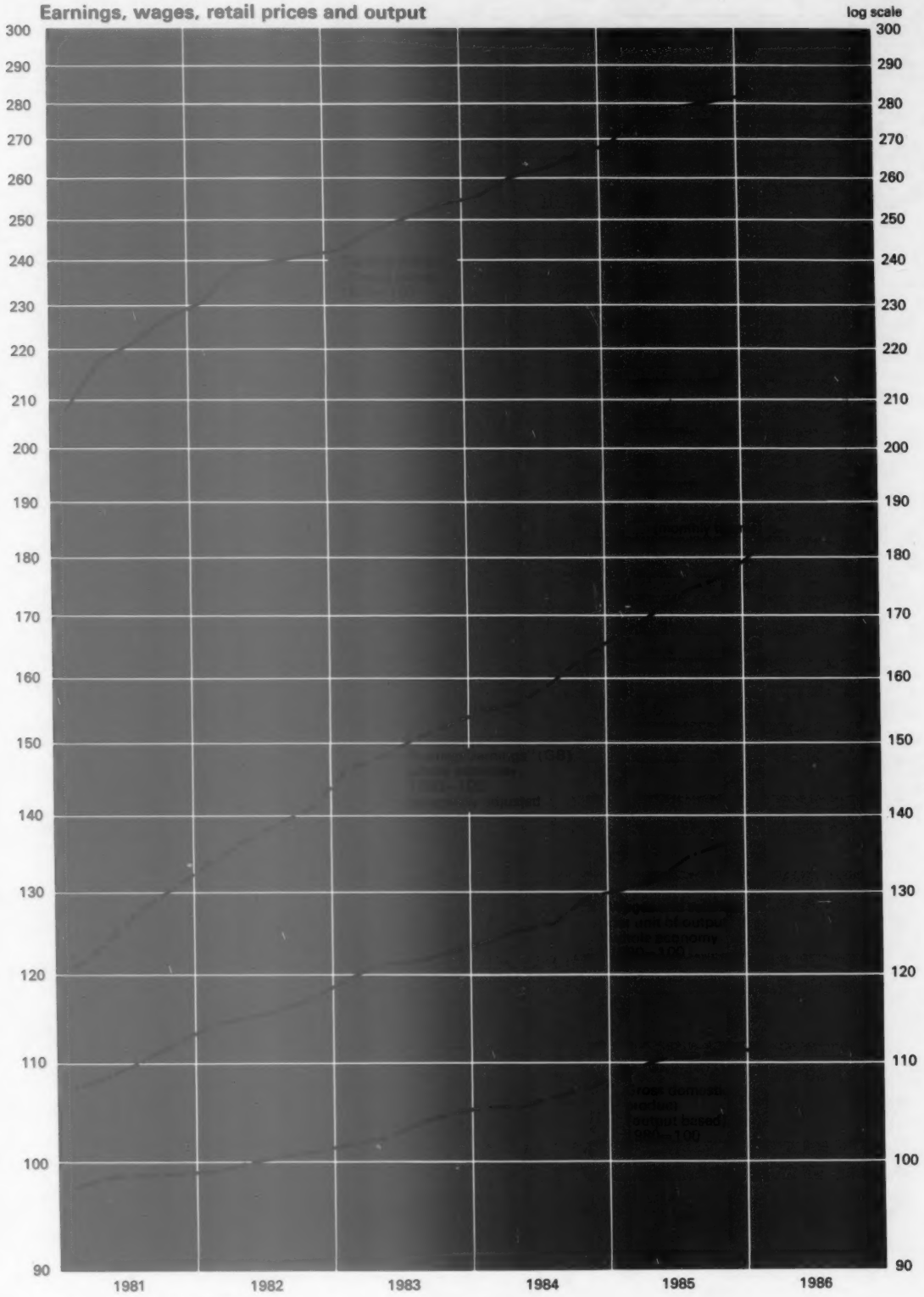
January 1980 = 100

1980 = 100

		Average earnings (GB)(1)									Wages and salaries per unit of output	
		Whole economy	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Production industries (3)	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Manufacturing industry(3)	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Whole economy(4)	Manufacturing industry
		DNAA	FIAJ		DNAE	FIAK		DNAC	FIAL		DJDQ	FIAH
1978		..	..		..	..		..	..		71.8	71.1
1979		..	..		..	..		..	..		81.6	81.8
1980		111.4	..		109.4	..		109.1	..		100.0	100.0
1981		125.8	12.9		124.1	13.5		123.6	13.3		109.8	109.3
1982		137.6	9.4		135.2	11.4		137.4	11.2		115.9	114.7
1983		149.2	8.4		150.0	8.6		149.7	9.0		121.3†	116.3
1984		158.3	6.1		158.5	5.7		162.8	8.7		126.2	120.7
1985		171.7	8.5		176.2	11.2		177.7	9.2		133.2	128.1†
		FIAI	FIAM		FIAN	FIAO		FIAP	FIAQ		DJDO	FIAR
1983	2	147.9	8.5		148.4	8.4		148.0	8.5		121.2	116.9
	3	150.4	8.2		151.4	8.7		150.9	9.0		121.3†	116.0
	4	152.5	8.0		155.3	9.0		155.5	9.7		122.5	117.5
1984	1	154.9	6.1		155.8	7.4		158.3	9.5		123.8	118.8
	2	155.9	5.4		155.1	4.6		160.0	8.1		125.2	119.3
	3	159.1	5.8		159.2	5.1		164.2	8.8		126.0	120.5
	4	163.3	7.1		163.9	6.5		168.6	8.4		129.4	124.3
1985	1	166.8	7.7		168.6	8.2		172.5	9.0		130.1	125.1
	2	170.2	9.2		174.8	12.7		176.1	10.0		131.6	126.4†
	3	173.9	9.3		179.1	12.5		179.3	9.2		134.6	128.1
	4	176.1	7.8		182.5	11.3		182.8	8.4		136.0	131.7
1986	1	180.6	8.3		185.8†	10.2†		186.1†	7.9†			135.3
		DNAB	FIAB	FIAC	DNAF	FIAD	FIAE	DNAD	FIAF	FIAG		DMBG
1983	A	150.2	8.4	7.75	151.3	8.6	8.50	150.8	9.0	8.75	..	116.3
	S	150.7	8.5	7.75	153.0	9.1	9.00	152.4	9.4	9.25	..	117.3
	O	152.0	8.7	7.75	155.4	10.1	9.25	154.4	9.6	9.50	..	117.0
	N	152.1	7.3	7.75	154.7	8.3	9.25	155.6	9.9	9.75	..	118.3
	D	153.4	8.0	8.00	155.8	8.3	9.25	156.6	9.7	9.75	..	117.1
1984	J	154.7	7.1	7.75	156.0	7.9	9.00	157.0	9.0	9.50	..	117.2
	F	155.6	5.7	7.75	157.8	8.7	9.00	158.7	9.6	9.50	..	119.5
	M	154.4	5.5	7.75	153.7	5.8	9.00	159.2	9.8	9.50	..	119.1
	A	155.8	5.0	7.75	154.5	4.0	8.75	159.5	7.7	9.25	..	118.2
	M	156.0	5.0	7.75	154.7	4.2	8.75	159.5	7.6	9.25	..	119.3
	J	156.0	5.3	7.75	156.1	5.3	8.75	161.1	9.0	9.25	..	120.3
	J	158.2	5.3	7.50	157.6	5.1	8.50	162.9	8.8	9.00	..	120.3
	A	159.0	5.9	7.50	158.7	4.9	8.25	163.7	8.6	8.75	..	119.9
	S	160.2	6.3	7.50	161.4	5.5	8.25	166.1	9.0	8.75	..	121.3
	O	164.5	8.2	7.50	163.6	5.3	8.00	168.3	9.0	8.50	..	124.7
	N	162.0	6.5	7.50	163.4	5.6	8.00	168.1	8.0	8.50	..	124.0
	D	163.5	6.6	7.50	164.7	5.7	8.00	169.5	8.2	8.50	..	124.2
1985	J	165.5	7.0	7.50	167.1	7.1	8.25	171.7	9.4	8.50	..	125.3
	F	166.5	7.0	7.50	167.6	6.2	8.25	172.0	8.4	8.50	..	125.1
	M	168.3	9.0	7.50	171.0	11.3	8.25	173.8	9.2	8.75	..	124.8†
	A	170.6	9.5	7.50	175.5	13.6	8.25	177.6	11.3	8.75	..	127.5
	M	169.7	8.8	7.50	173.2	12.0	8.50	174.4	9.3	9.00	..	125.4
	J	170.2	9.1	7.50	175.6	12.5	8.50	176.2	9.4	9.00	..	126.3
	J	172.2	8.8	7.50	177.8	12.8	8.75	178.3	9.5	9.00	..	128.9
	A	173.1	8.9	7.50	177.8	12.0	8.75	178.1	8.8	9.00	..	127.8
	S	176.4	10.1	7.75	181.7	12.8	8.75	181.5	9.3	9.00	..	130.7
	O	174.3	8.0	7.50	180.8	10.5	8.75	180.9	7.5	8.75	..	131.4
	N	175.9	8.6	7.50	182.4	11.8	8.75	182.9	8.8	8.75	..	131.6
	D	178.1	8.9	7.50	184.2	11.8	8.75	184.7	9.0	8.75	..	132.1
1986	J	179.1	8.2	7.50	185.5	11.0	8.75	185.5	8.0	8.50	..	135.8
	F	180.0	8.1	7.50	185.9	10.9	8.50	186.0	8.1	8.25	..	134.8
	M	182.8†	8.5†	7.50	186.0†	8.8†	8.25†	186.9†	7.5†	8.00†	..†	135.4
	A	185.4	8.7	7.50†	190.1	8.3	8.25	191.3	7.7	8.00	..	136.0

1 The seasonal adjustment factors currently used are based on data up to December 1982.
2 Estimated to the nearest quarter of one percentage point. For the derivation of recent underlying changes see 'Employment Topics' item in Employment Gazette June 1986.
3 Revised definition.
4 The method for calculating whole economy unit wage costs has been revised. The output measure of GDP has replaced the income measure in the calculation, and an adjustment incorporated to cover the earnings of the self-employed. (See 'Employment Gazette', May 1986.)

Earnings, wages, retail prices and output

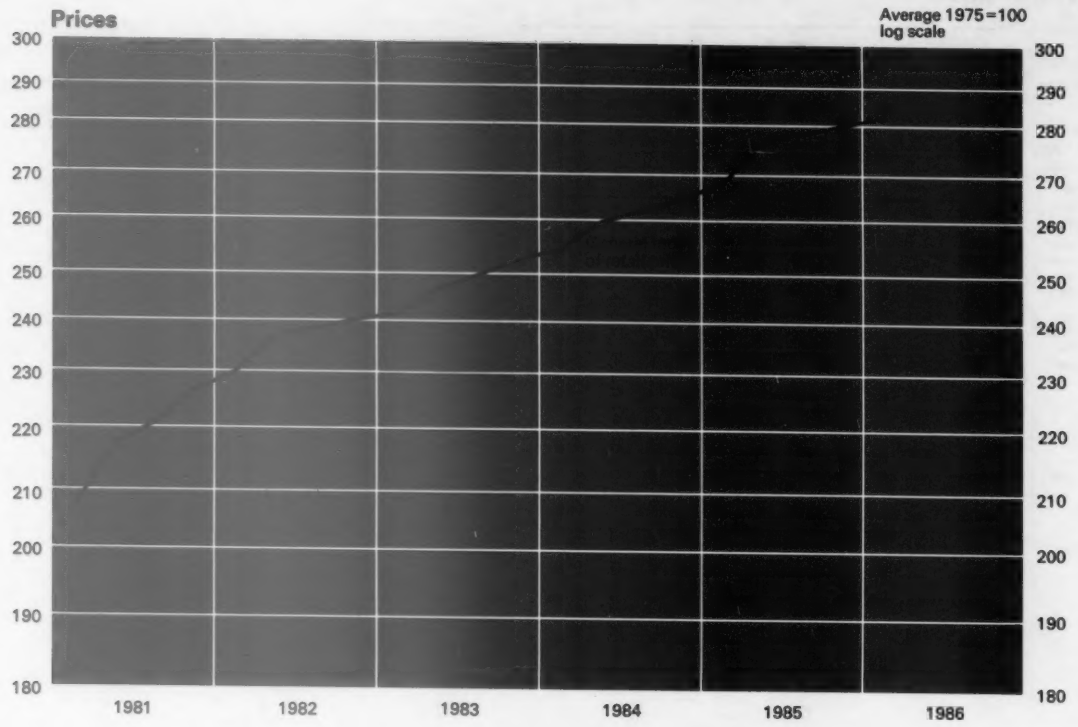


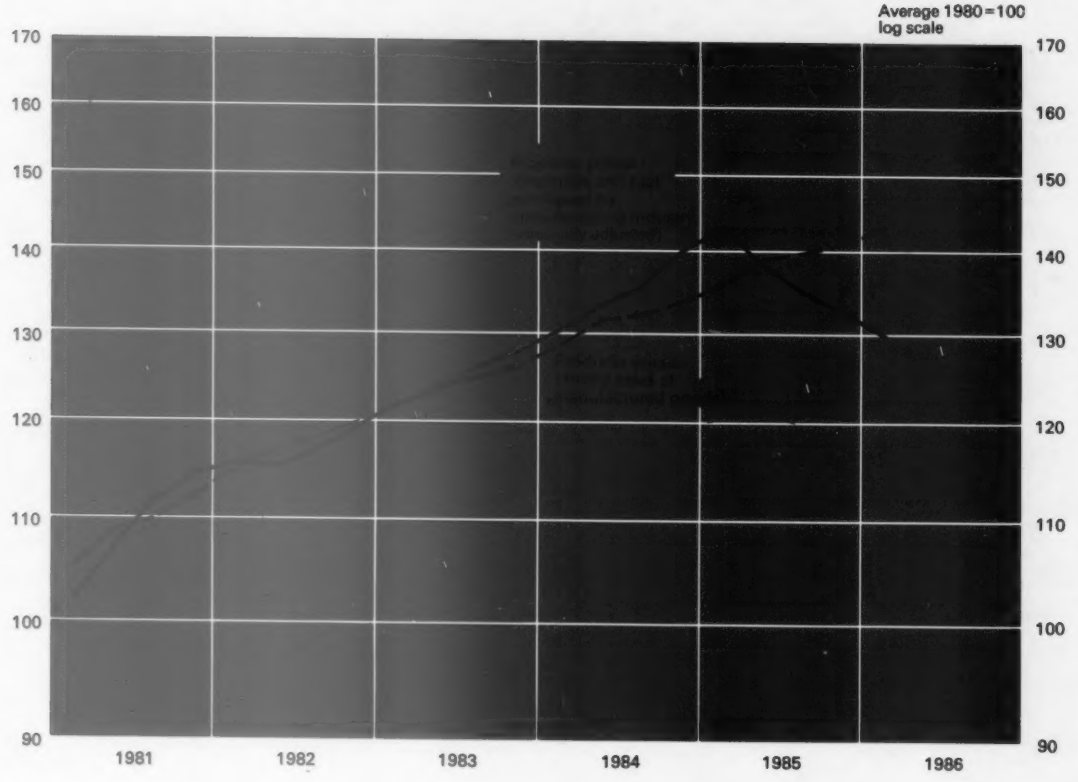
[1] Quarterly average of monthly figures

Prices

		Seasonally adjusted	Unadjusted									
		Average 1980=100		Average 1975=100(1)								Average 1980=100p
		Producer price index		General index of retail prices						Pensioner price index(2)		
		Materials and fuel purchased by manufacturing industry	Output All manufactured products Home sales	All items Index	All items Percentage increase on year earlier	Total food	Total non-food	All items other than seasonal food Index	All items other than seasonal food Percentage increase on year earlier	One person household	Two person household	Purchasing power of the pound(3)
		DZDQ	DZCV	FJAC	FJAD	FJAE	FJAF	FJAG	FJAH	FJAI	FJAJ	FJAK
1977		78.9	72.0	135.0	15.9	142.8	132.8	134.4	16.1	139.1	138.7	145
1978		81.6	78.1	146.2	8.3	152.9	144.3	146.4	9.0	150.4	149.8	134
1979		92.2	87.7	165.8	13.3	171.2	164.3	165.9	13.2	166.0	167.6	118
1980		100.0	100.0	195.6	18.1	191.9	196.5	196.3	18.5	195.7	194.5	100
1981		109.3	109.5	218.8	11.9	208.2	221.6	219.8	11.9	218.0	217.1	88
1982		117.2	118.0	237.6	8.7	224.5	241.1	238.4	8.5	238.3	236.8	82
1983		125.3	124.4	248.6	4.6	231.6	253.1	249.5	4.7	249.0	247.6	79
1984		135.5	132.1	260.9	5.0	244.6	265.2	261.4	4.7	261.4	260.3	75
1985		137.7	139.4	276.8	6.1	252.3	283.2	277.9	6.3	274.1	273.0	71
1982	1	116.1	115.7	231.1	11.1	223.3	233.1	231.2	10.7	232.7	231.6	85
	2	115.8	117.5	238.5	9.4	226.1	241.3	238.2	8.9	238.8	237.3	82
	3	117.4	118.7	239.6	8.0	222.8	244.0	240.9	8.0	239.3	237.6	82
	4	119.7	120.1	241.3	6.2	223.9	246.0	243.1	6.5	242.5	240.8	81
1983	1	122.2	121.8	242.6	4.9	226.6	246.8	244.0	5.5	245.3	243.3	81
	2	123.6	124.2	247.5	3.8	229.8	252.2	248.6	4.4	247.6	246.3	79
	3	126.7	125.1	250.7	4.6	232.8	255.5	251.6	4.4	249.6	248.4	78
	4	128.7	126.8	253.5	5.0	237.3	257.7	253.9	4.4	253.6	252.4	77
1984	1	131.0	129.0	255.1	5.1	241.3	258.7	255.2	4.6	256.8	255.4	77
	2	134.1	132.0	260.3	5.1	246.9	263.8	260.0	4.6	261.9	261.1	75
	3	136.3	132.8	262.5	4.7	245.1	267.2	263.3	4.6	262.1	261.0	74
	4	140.6	134.5	266.8	4.8	245.2	271.2	267.0	5.2	264.8	263.8	74
1985	1	143.7	136.6	269.2	5.5	249.7	274.3	270.0	5.8	269.0	268.0	73
	2	138.7	139.4	278.4	7.0	254.6	284.6	279.0	7.3	275.1	274.1	70
	3	135.4	140.2	279.1	6.3	251.6	286.4	280.7	6.6	275.0	273.9	70
	4	133.0	141.4	280.5	5.5	253.1	287.7	281.9	5.8	277.4	276.2	70
1986	1	130.3	143.4	282.5	4.9	257.6	289.0	283.4	5.0	280.1	278.8	69
1984	M	134.3	132.1	260.4	5.1	247.1	263.9	260.0	4.5	..	..	75
	J	134.9	132.2	261.0	5.1	248.0	264.4	260.9	4.7	..	..	75
	J	135.7	132.5	260.7	4.5	246.4	264.6	261.1	4.1	..	..	75
	A	135.7	132.6	263.2	5.0	245.2	267.9	263.9	4.8	..	..	74
	S	137.6	133.2	263.7	4.7	243.7	269.0	264.9	5.0	..	..	74
	O	140.3	134.0	266.3	5.0	244.7	270.8	266.5	5.2	..	..	74
	N	140.3	134.5	266.1	4.9	245.0	271.7	267.4	5.3	..	..	73
	D	141.2	134.9	266.9	4.6	245.8	271.2	267.2	5.0	..	..	74
1985	J	142.6	135.8	266.9	5.0	248.0	271.8	267.8	5.3	..	..	73
	F	144.4	136.6	269.0	5.4	249.4	274.2	269.9	5.8	..	..	73
	M	144.2	137.5	271.6	6.1	251.6	276.9	272.2	6.4	..	..	72
	A	140.1	138.1	277.3	6.9	254.2	283.4	277.9	7.3	..	..	71
	M	138.6	139.5	278.6	7.0	254.5	284.9	279.3	7.4	..	..	70
	J	137.4	139.6	279.2	7.0	255.1	285.5	279.9	7.3	..	..	70
	J	135.6	139.9	278.7	6.9	251.5	285.8	280.2	7.3	..	..	70
	A	135.4	140.1	279.4	6.2	251.5	286.8	281.1	6.5	..	..	70
	S	135.1	140.5	279.3	5.9	251.9	286.5	280.9	6.0	..	..	70
	O	133.6	140.8	279.7	5.4	251.7	287.1	281.3	5.6	..	..	70
	N	133.1	141.5	280.7	5.5	253.1	287.9	282.1	5.5	..	..	70
	D	132.2	141.9	281.0	5.7	254.6	288.0	282.2	5.6	..	..	70
1986	J	131.8	142.7	281.6	5.5	255.9	288.4	282.7	5.6	..	..	69
	F	130.5	143.3	282.7	5.1	257.8	289.3	283.7	5.1	..	..	69
	M	128.5	144.3†	283.1	4.2	259.0	289.4	283.8	4.2	..	..	69
	A	127.1†	145.5	285.8	3.0	260.6	292.4	286.5	3.1	..	..	68
	M	127.1	145.8	286.4†	2.8†	262.4†	292.5†	286.7†	2.7†	..	..	68†

1 The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 All items except housing.
3 Movements in the purchasing power of the pound are based on movements in the general index of retail prices.


Prices
Average 1975=100
log scale
300
290
280
270
260
250
240
230
220
210
200
190
180
1981
1982
1983
1984
1985
1986

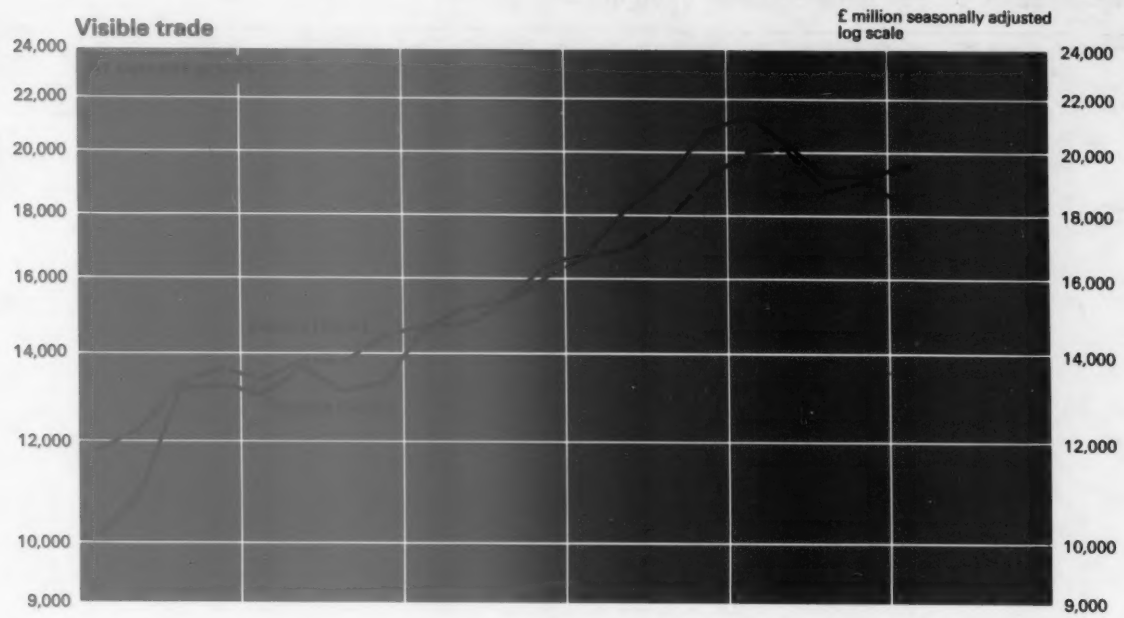

Average 1980=100
log scale
170
160
150
140
130
120
110
100
90
1981
1982
1983
1984
1985
1986

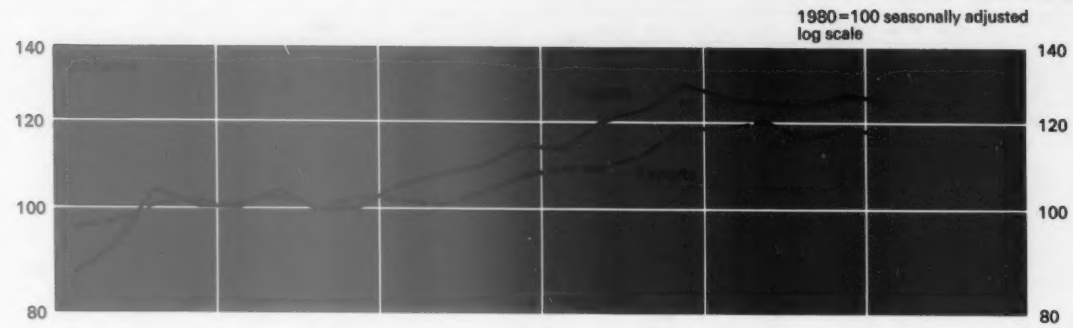
Visible trade

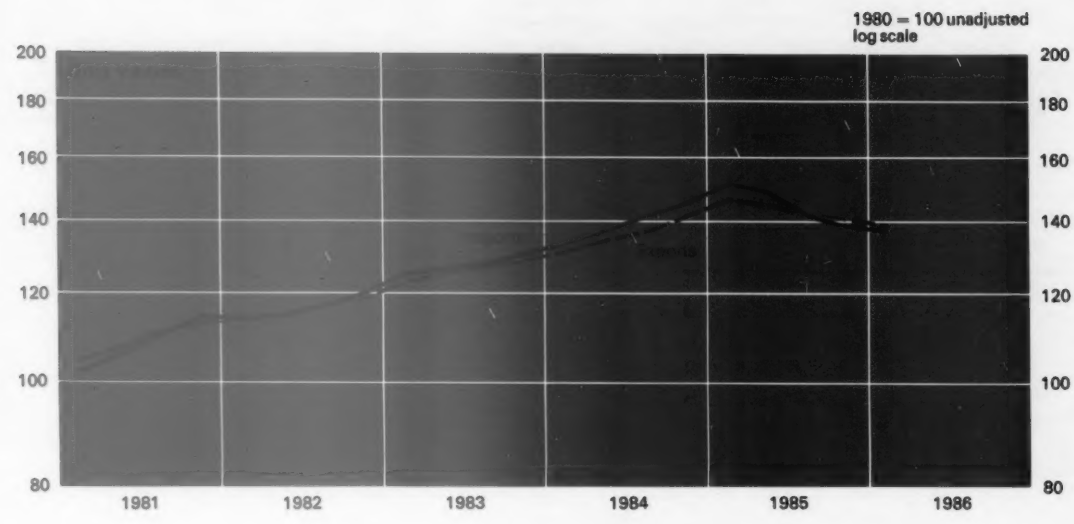
		Seasonally adjusted		Unadjusted		
		1980=100		1980=100		
		Volume indices(1)		Unit value indices(1)		
		Exports	Imports	Exports	Imports	Terms of trade(2)
		CGTK	CGTM	CGTJ	CGTL	CGTN
1975		77.8	84.7	50.9	58.0	87.6
1976		85.4	89.6	60.8	70.9	85.7
1977		92.1	91.3	72.0	82.1	87.7
1978		94.5	95.5	79.1	85.2	92.7
1979		99.1	105.7	87.6	90.9	96.4
1980		100.0	100.0	100.0	100.0	100.0
1981		99.3	96.3	106.8	108.2	100.5
1982		101.9	101.5	116.2	116.7	99.6
1983		103.8	109.7	125.7	127.5	98.6
1984		112.5	121.9	136.0	139.7	97.4
1985		118.6	125.7	143.5	145.2	98.8
		CGTR	CGTS	CGTO	CGTP	CGTQ
1983	1	102.1	105.6	123.0	125.1	98.3
	2	101.3	108.0	124.9	126.7	98.5
	3	103.7	110.0	126.9	127.7	99.4
	4	107.9	115.1	128.2	130.4	98.3
1984	1	109.5	113.9	131.4	133.9	98.2
	2	109.1	120.2	134.3	137.6	97.5
	3	112.6	123.3	137.1	141.4	96.9
	4	118.7	130.1	141.3	145.8	96.9
1985	1	118.6	126.6	146.4	152.3	96.1
	2	120.5	124.8	145.5	148.8	97.8
	3	116.3	124.1	141.7	141.4	100.2
	4	118.9	127.4	140.5	138.3	101.6
1986	1	117.4†	126.1†	139.0	137.6†	101.0
1983	M	100.2	111.9	124.5	127.0	98.1
	J	104.7	107.7	124.8	125.6	99.4
	J	100.5	110.2	125.8	126.7	99.3
	A	103.6	109.9	127.2	127.9	99.4
	S	107.1	109.8	127.7	128.4	99.5
	O	104.1	118.0	127.4	129.8	98.1
	N	105.6	112.3	128.0	130.3	98.2
	D	114.0	115.0	129.3	131.2	98.5
1984	J	103.9	112.7	131.2	133.0	98.7
	F	113.5	112.1	131.6	134.3	98.0
	M	111.0	117.0	131.5	134.4	97.8
	A	105.3	119.9	133.1	137.1	97.1
	M	109.8	121.5	134.2	138.0	97.2
	J	112.3	119.3	135.5	137.8	98.3
	J	107.7	113.7	135.3	140.0	96.6
	A	115.6	127.3	138.0	141.5	97.6
	S	114.8	128.8	137.9	142.9	96.5
	O	117.1	134.7	140.3	144.5	97.1
	N	119.3	125.8	141.2	146.2	96.6
	D	119.8	129.8	142.4	146.8	97.0
1985	J	118.3	122.1	143.8	149.0	96.5
	F	119.8	126.7	146.6	153.2	95.7
	M	117.8	131.2	148.7	154.7	96.1
	A	122.0	127.4	147.1	151.9	96.8
	M	121.8	122.2	145.3	148.3	98.0
	J	117.9	124.7	144.0	146.1	98.6
	J	117.9	126.1	142.2	143.5	99.1
	A	114.4	122.7	141.4	140.3	100.8
	S	116.7	123.6	141.4	140.5	100.6
	O	118.8	125.0	140.5	139.1	101.0
	N	118.5	129.6	140.4	137.6	102.1
	D	119.4	127.8	140.5	138.2	101.7
1986	J	118.7†	120.3†	140.7†	138.3†	101.7
	F	120.7	125.5	138.7	137.8	100.7†
	M	112.7	132.2	137.5	136.6	100.7
	A	122.2	121.9	135.3	133.0	101.7

1 On a balance of payments basis.
2 Unit value index for exports expressed as a percentage of unit value index for imports.

Visible trade







Measures of UK competitiveness in trade in manufactures

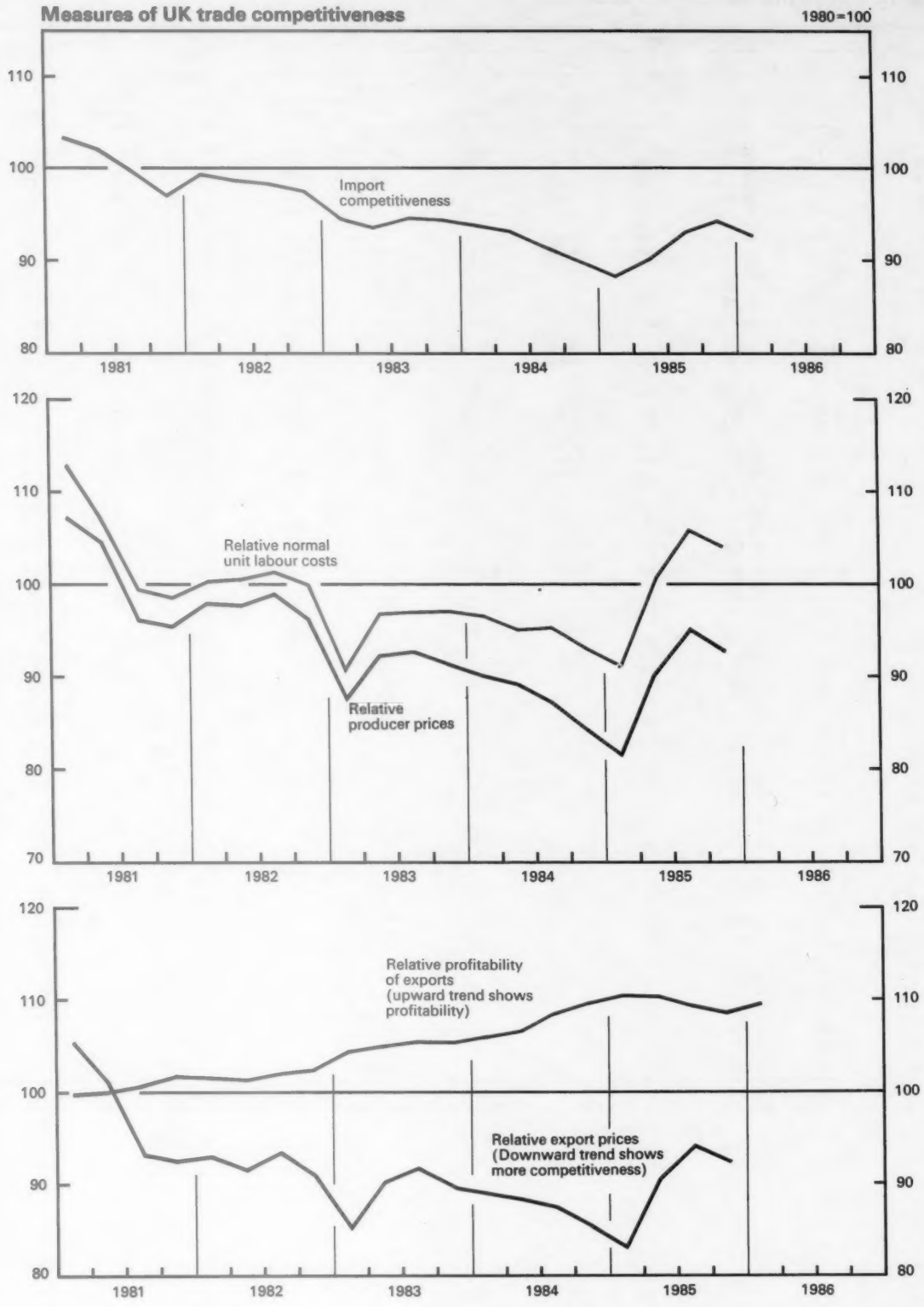
1980 = 100

		Summary measures(1)						Export unit value index(2)				
		Relative export prices(3)	Relative producer prices(3)	IMF index of relative unit labour costs(2) Actual	IMF index of relative unit labour costs(2) Normalised	Import price competitiveness(4)	Relative profitability of exports(4)	United Kingdom	United States	Japan	France	Federal Republic of Germany
		FLBA	FLBB	FLBC	FLBD	FLBE	FLBF	FLBG	FLBH	FLBI	FLBJ	FLBK
1982		92.2	97.7	93.1	100.6	96.5	101.8	85.9	118	101	83	85
1983		89.2	91.0	85.0	95.4	94.3	105.0	81.0	120	97	79	82
1984		87.7	87.7	84.0	95.0	92.0	107.8	77.1	121	98	78	74
1985		89.9†	90.0	86.7	100.5	91.5	109.7	79.6	124			
		FLAA	FLAB	FLAC	FLAD	FLAE	FLAF	FLAG	FLAH	FLAI	FLAJ	FLAK
1984	1	89.0	90.1	85.4	96.6	93.8	106.0	80.0	121	100	79	77
	2	88.5	89.2	83.9	95.1	93.1	106.6	79.5	121	100	81	76
	3	87.7	87.2	83.9	95.3	91.3	108.7	76.1	121	96	77	72
	4	85.5	84.4	82.7	93.0	89.9	109.8	72.8	122	94	75	70
1985	1	83.1	81.6	78.9	91.1	88.4	110.5	68.7	124	91	71	67
	2	91.1†	90.5	87.3	100.7	90.2	110.3	77.8	124	93	77	71
	3	93.9	95.0	91.7	105.9	93.1	109.4	84.5	124	95	84	78
	4	91.5	92.7	89.0	104.1	94.3	108.7	87.6	124			
1986	1					92.7†	109.8	89.5				
		Percentage change, quarter on corresponding quarter of previous year										
1984	1	+4.6	+3.1	+5.6	+6.9	-0.7	+1.5	+0.4	-	+2	-5	-10
	2	-2.0	-3.5	-3.2	-1.1	-0.5	+1.5	-3.8	+1	+3	+3	-10
	3	-4.5	-6.0	+2.9	-2.5	-3.6	+3.0	-6.7	+1	+1	-	-9
	4	-4.6	-7.5	-3.9	-4.4	-4.9	+4.3	-9.0	+2	-5	-3	-10
1985	1	-6.7	-9.4	-7.6	-5.7	-5.8	+4.2	-14.0	+2	-9	-10	-13
	2	+2.9	+1.5	+4.1	+5.9	-3.1	+3.5	-2.2	+2	-7	-5	-7
	3	+7.1	+8.9	+9.3	+11.1	+2.0	+0.6	+11.1	+2	-1	+9	+8
	4	+7.1	+9.8	+7.8	+11.9	+4.9	-1.0	+20.3	+2			
1986	1					+4.9	-0.6	+30.3				

		Producer price index(2)					Unit labour costs index(2)				
		United Kingdom	United States	Japan	France	Federal Republic of Germany	United Kingdom(5)	United States(6)	Japan	France	Federal Republic of Germany
		FLBL	FLBM	FLBN	FLBO	FLBP	FLBQ	FLBR	FLBS	FLBT	FLBU
1982		88.7	111.9	92.7	81.1	85.5	88	115	102	80	82
1983		81.1	113.0	95.5	76.2	82.5	76	112	107	74	77
1984		75.8	115.8	95.5	71.4	76.2	69	111	103	66	69
1985		77.7	116.3	94.7	74.2	75.8	71		104†	65	67
		FLAL	FLAM	FLAN	FLAO	FLAP	FLAQ	FLAR	FLAS	FLAT	FLAU
1984	1	79.5	115.2	97.9	73.1	79.3	73	108	107	69	73
	2	79.2	116.1	98.5	74.3	78.7	72†	108	107	70	72
	3	74.0	116.0	93.4	70.0	74.3	67	107	100	63	66
	4	70.3	116.1	92.4	68.2	71.6	65	109	98	62	63
1985	1	85.5	116.1	88.4	65.3	67.8	60	110	96	59	60
	2	75.3	116.5	90.2	70.3	71.8	68	110	97	62	63
	3	82.9	116.0	93.8	76.6	77.8	76	109	103†	67	68
	4	87.2	116.7	106.2	84.7	85.6	81		120	74	76
		Percentage change, quarter on corresponding quarter of previous year									
1984	1	-0.8	+2.7	+1.2	-9.9	-8.5	-3	-4	-3	-14	-10
	2	-4.6	+3.4	+3.2	-3.3	-5.4	-6	-3	-1	-7	-8
	3	-8.8	+2.2	-	-5.0	-7.0	-11	-1	-5	-12	-12
	4	-12.3	+1.7	-4.2	-6.6	-8.7	-13	-	-8	-12	-13
1985	1	-17.6	+0.8	-9.7	-10.8	-14.5	-18	+2	-10	-14	-19
	2	-4.9	+0.3	-8.4	-5.3	-9.9	-5	+2	-9	-12	-13
	3	+11.9	-	+0.5	+9.3	+4.7	+14	+2	+3	+6	+2
	4	+24.1	+0.5	+14.9	+24.1	+19.6	+25		+23	+20	+20

1 The summary measures of competitiveness were described in Economic Trends No 304, February 1979. Revised measures of import price competitiveness and relative profitability of exports were described in an article in Economic Trends No 319, May 1980 - see footnote 3.
2 All the indices are in terms of US dollars.
3 Figures are now base weighted using 1980 export data. Downwards movements indicate greater competitiveness.
4 Excludes erratics (ships, North Sea installations, aircraft, precious stones and silver bullion).
5 See footnote 3 on page 40.
6 Series in course of revision: annual figures not consistent with monthly averages.

Measures of UK trade competitiveness



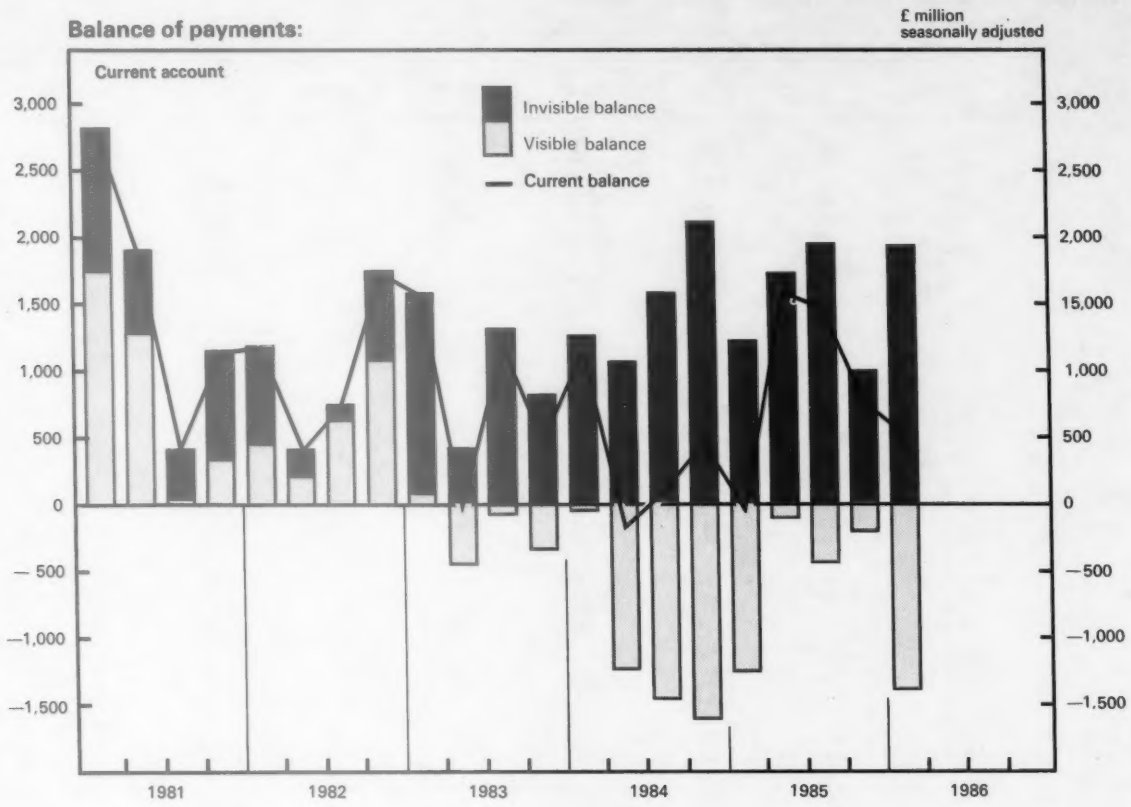
Balance of payments: current account

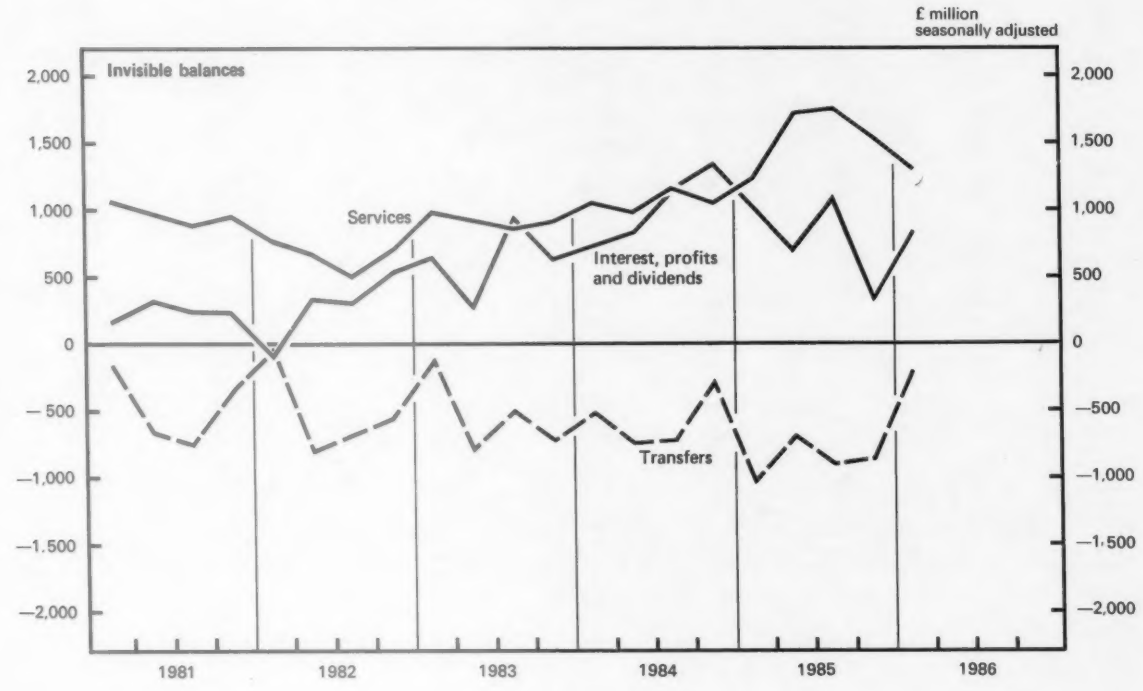
£ million, seasonally adjusted

		Visible trade			Invisibles						
							Balances				
		Exports (f.o.b.)	Imports (f.o.b.)	Balance	Credits	Debits	Total	Services	IPD	Transfers	Current balance
		CSJP	CSGL	HCHL	CSJY	CSGY	CSIK	CSIN	CSOA	CSIO	AIMG
1975		19 330	22 663	-3 333	15 001	13 250	1 751	1 336	890	-475	-1 582
1976		25 191	29 120	-3 929	19 194	16 178	3 016	2 245	1 557	-786	-913
1977		31 728	34 012	-2 284	21 333	19 177	2 156	3 038	248	-1 128	-128
1978		35 063	36 605	-1 542	24 855	22 341	2 514	3 478	827	-1 791	972
1979		40 687	44 136	-3 449	33 213	30 500	2 713	3 804	1 188	-2 279	-736
1980		47 422	46 081	1 361	41 005	39 266	1 739	4 036	-219	-2 078	3 100
1981		50 977	47 617	3 360	56 666†	53 800†	2 866	3 870	948	-1 952	6 226
1982		55 565	53 234	2 331	64 680	62 979	1 701†	2 645	1 057†	-2 001	4 032†
1983		60 776	61 611	-835	65 225	61 227	3 998	3 671	2 467	-2 140	3 163
1984		70 367	74 758	-4 391	77 192	71 239	5 953	4 225	4 025	-2 297	1 562
1985		78 072	80 140	-2 068	81 074	75 243	5 831	6 233†	3 120	-3 522†	3 763
		CSKG	CSHK	AIMA	CSKR	CSHT	AIMB	AIMC	AIMD	AIME	AIMF
1981	2	12 274	11 008	1 266	12 906†	12 287	619†	980	312†	-673	1 887†
	3	13 236	13 203	33	14 976	14 615†	361	886	236	-761	394
	4	13 624	13 303	321	16 645	15 819	826	952	229	-355	1 147
1982	1	13 481	13 039	442	15 937	15 206	731	776	-105	60	1 173
	2	13 857	13 660	197	16 057	15 884	193	673	327	-807	390
	3	13 803	13 182	621	16 022	15 908	114	505	304	-695	735
	4	14 424	13 353	1 071	16 664	16 001	663	691	531	-559	1 734
1983	1	14 682	14 613	69	17 381	15 886	1 495	975	642	-122	1 564
	2	14 745	15 210	-465	15 406	15 003	403	919	267	-783	-62
	3	15 290	15 376	-86	15 987	14 691	1 296	869	936	-509	1 210
	4	16 059	16 412	-353	16 451	15 647	804	908	622	-726	451
1984	1	16 573	16 738	-65	17 805	16 564	1 241	1 041	725	-525	1 176
	2	16 860	18 100	-1 240	17 963	16 910	1 053	983	818	-748	-187
	3	17 649	19 112	-1 463	19 735	18 175	1 560	1 145	1 146	-731	97
	4	19 185	20 808	-1 623	21 689	19 590	2 099	1 056	1 336	-293	476
1985	1	20 070	21 336	-1 266	21 914	20 706	1 208	1 230†	1 015	-1 037†	-58
	2	20 237	20 361	-124	20 466	18 755	1 711	1 711	699	-699	1 587
	3	18 748	19 201	-453	19 639	17 714	1 925	1 755	1 083	-913	1 472
	4	19 017	19 242	-225	19 055	18 068	987	1 537	323	-873	762
1986	1	18 204†	19 604†	-1 400†	19 081	17 153	1 928	1 301	832	-205	528
		FFBE	FFBF	AIMN			AIMN(1)				AIMO
1984	A	5 369	5 963	-594	..	..	351†	..	..	..	-243†
	M	5 545	6 151	-607	..	..	351	..	..	..	-156
	J	5 846	5 985	-139	..	..	351	..	..	..	212
	J	5 553	5 787	-235	..	..	520	..	..	..	285
	A	6 089	6 619	-530	..	..	520	..	..	..	-10
	S	6 007	6 705	-698	..	..	520	..	..	..	-178
	O	6 248	7 123	-874	..	..	1 052	..	..	..	178
	N	6 417	6 732	-315	..	..	523	..	..	..	208
	D	6 520	6 954	-434	..	..	524	..	..	..	91
1985	J	6 589	6 689	-100	..	..	399	..	..	..	299
	F	6 736	7 147	-412	..	..	383	..	..	..	-29
	M	6 745	7 500	-755	..	..	426	..	..	..	-329
	A	6 929	7 045	-116	..	..	570	..	..	..	454
	M	6 811	6 651	161	..	..	571	..	..	..	732
	J	6 496	6 665	-169	..	..	570	..	..	..	401
	J	6 401	6 800	-199	..	..	642	..	..	..	443
	A	6 105	6 272	-167	..	..	641	..	..	..	474
	S	6 242	6 328	-87	..	..	642	..	..	..	555
	O	6 329	6 323	7	..	..	274	..	..	..	281
	N	6 301	6 515	-214	..	..	273	..	..	..	59
	D	6 387	6 405	-18	..	..	440	..	..	..	422
1986	J	6 289†	6 135†	155†	..	..	935	..	..	..	1 090
	F	6 182	6 535	-344	..	..	496	..	..	..	152
	M	5 723	6 934	-1 211	..	..	497	..	..	..	-714
	A	6 038	6 229	-191	..	..	600	..	..	..	409

1 One third of the appropriate calendar quarter's estimate except for European Community budget refunds which are allocated to the month in which they are received. Later figures are one third of a quarterly projection plus any European Community budget refund received in the month.

Balance of payments:

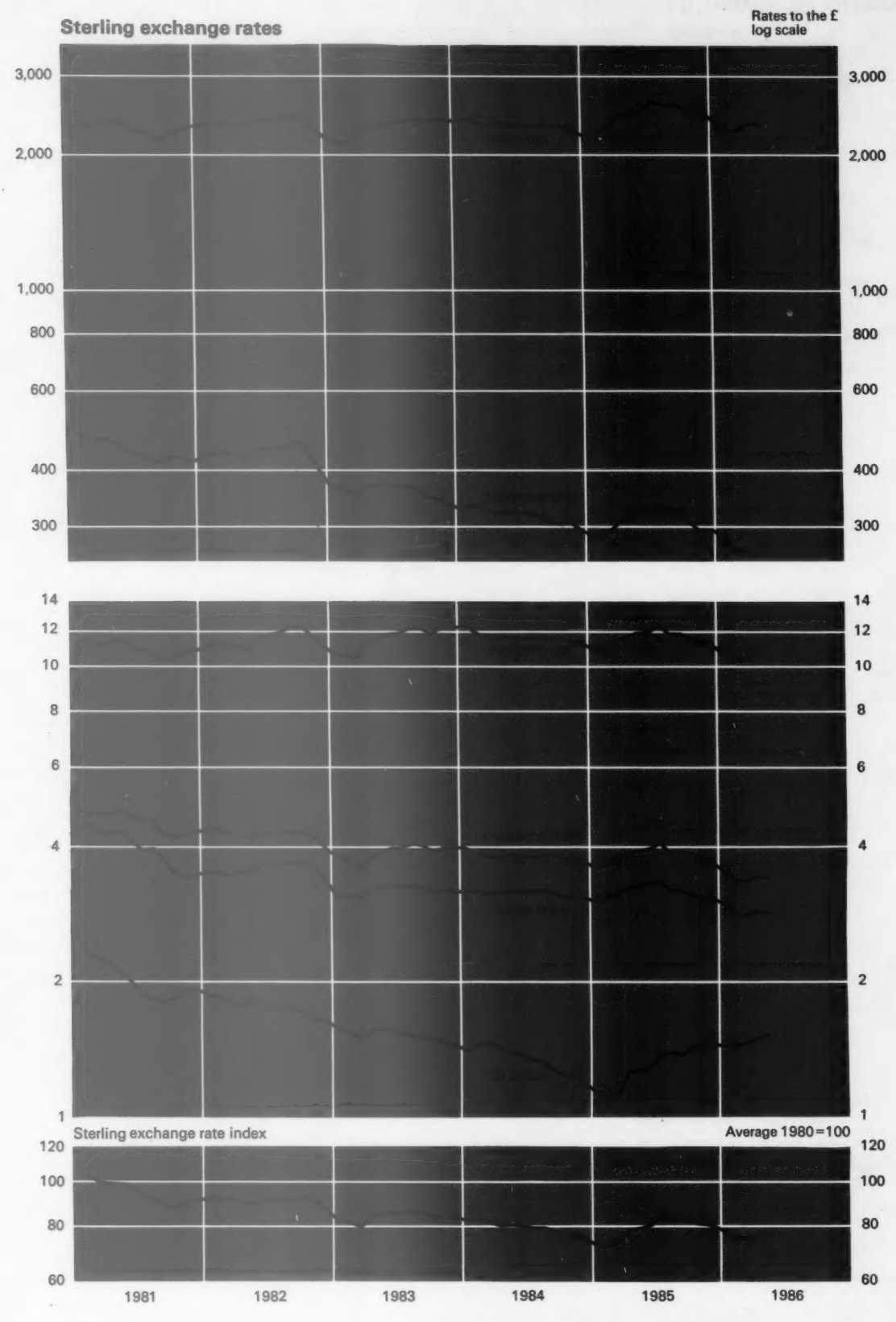




Sterling exchange rates and UK official reserves

		Sterling exchange rate against major currencies(1)						$ million	Average 1975=100
		Japanese yen	US dollar	Swiss franc	French franc	Italian lira	Deutsche-mark	UK official reserves(2) at end of period	Sterling exchange rate index
		AJED	AJEA	AJED	AJEE	AJEF	AJEH	AIPI	AJHU
1977		467.7	1.745	4.189	8.57	1 540	4.050	20 557	81.2
1978		402.7	1.920	3.423	8.64	1 628	3.851	15 894	81.5
1979		465.5	2.123	3.527	9.03	1 762	3.887	22 538	87.3
1980		525.6	2.328	3.894	9.83	1 992	4.227	27 476	96.1
1981		444.6	2.025	3.969	10.84	2 287	4.556	23 347	95.3
1982		435.2	1.749	3.547	11.48	2 364	4.243	16 997	90.7
1983		359.9	1.516	3.182	11.55	2 302	3.870	17 817	83.3
1984		316.8	1.336	3.130	11.63	2 339	3.791	15 684	78.8
1985		307.1	1.298	3.155	11.55	2 463	3.784	15 543	78.7
		FFCA	FFCB	FFCC	FFCD	FFCE	FFCF		FFCG
1982	2	434.3	1.779	3.548	11.18	2 350	4.232	17 703	90.3
	3	446.4	1.725	3.644	11.98	2 404	4.280	18 299	91.5
	4	428.2	1.650	3.532	11.68	2 369	4.129	16 997	89.1
1983	1	380.5	1.530	3.385	10.54	2 143	3.684	17 337	80.5
	2	369.2	1.555	3.227	11.62	2 298	3.867	17 711	84.3
	3	363.8	1.509	3.242	12.02	2 376	3.990	17 902	84.9
	4	344.3	1.471	3.174	12.00	2 387	3.936	17 817	83.2
1984	1	331.1	1.435	3.156	11.90	2 384	3.874	16 749	81.7
	2	320.7	1.396	3.135	11.62	2 339	3.784	15 505	79.8
	3	316.2	1.299	3.167	11.62	2 333	3.786	15 260	78.0
	4	299.4	1.218	3.061	11.39	2 300	3.717	15 694	75.1
1985	1	287.1	1.115	3.065	11.09	2 254	3.628	13 526	72.1
	2	315.2	1.258	3.255	11.83	2 475	3.878	14 318	78.9
	3	327.9	1.375	3.231	11.94	2 603	3.917	14 176	82.1
	4	297.3	1.436	3.064	11.32	2 513	3.710	15 543	79.8
		AJFD	AJFA	AJFD	AJFE	AJFF	AJFH		AJHT
1983	J	367.3	1.528	3.235	11.89	2 340	3.954	17 938	84.8
	A	367.0	1.502	3.250	12.08	2 386	4.015	18 009	85.1
	S	363.3	1.496	3.242	12.08	2 400	3.998	17 902	84.8
	O	348.5	1.497	3.150	11.90	2 368	3.896	18 102	83.4
	N	347.3	1.478	3.206	12.06	2 401	3.965	18 099	83.7
	D	336.4	1.435	3.153	12.02	2 391	3.944	17 817	82.5
1984	J	329.2	1.408	3.167	12.10	2 403	3.958	17 773	81.9
	F	335.4	1.440	3.177	11.97	2 402	3.889	17 983	82.2
	M	327.8	1.457	3.127	11.65	2 350	3.781	16 749	81.0
	A	320.3	1.424	3.114	11.56	2 327	3.760	15 941	79.9
	M	320.3	1.389	3.149	11.71	2 357	3.819	15 835	80.0
	J	321.5	1.377	3.142	11.59	2 333	3.772	15 505	79.4
	J	320.8	1.321	3.181	11.55	2 311	3.761	15 374	78.4
	A	318.3	1.314	3.176	11.64	2 338	3.791	15 347	78.4
	S	308.8	1.259	3.142	11.69	2 352	3.808	15 260	77.3
	O	301.1	1.220	3.079	11.48	2 317	3.744	15 353	75.6
	N	302.2	1.242	3.061	11.40	2 309	3.714	15 495	75.7
	D	294.3	1.187	3.040	11.29	2 270	3.669	15 694	74.0
1985	J	286.8	1.129	2.999	10.95	2 199	3.577	15 521	71.5
	F	284.7	1.093	3.064	11.02	2 229	3.608	15 353	71.3
	M	289.8	1.123	3.148	11.31	2 336	3.701	13 528	73.4
	A	312.3	1.242	3.210	11.69	2 448	3.830	14 025	78.0
	M	314.8	1.250	3.264	11.84	2 476	3.882	13 978	78.8
	J	318.7	1.281	3.292	11.86	2 502	3.923	14 318	79.9
	J	332.6	1.378	3.323	12.21	2 620	4.014	14 256	83.3
	A	328.4	1.383	3.185	11.81	2 591	3.865	14 256	81.7
	S	322.8	1.365	3.185	11.81	2 587	3.871	14 176	81.4
	O	305.2	1.422	3.082	11.46	2 537	3.758	16 310	80.4
	N	293.6	1.440	3.065	11.38	2 523	3.734	15 976	80.0
	D	293.2	1.448	3.043	11.11	2 478	3.632	15 543	79.1
1986	J	284.7	1.423	2.941	10.66	2 368	3.473	15 560	76.6
	F	283.8	1.430	2.792	10.23	2 268	3.335	15 810	74.2
	M	282.1	1.457	2.801	10.23	2 253	3.325	18 750	74.6
	A	282.2	1.499	2.846	10.79	2 332	3.403	18 987	76.8
	M	253.8†	1.521†	2.817†	10.79†	2 322†	3.387†	19 166†	76.1†

1 Average of daily Telegraphic Transfer rates in London.
2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. From end-March 1979 these rates are revised annually. These valuation changes are described in detail in the footnotes of Table 19 of the quarterly balance of payments articles in the March, June, September and December issues of Economic Trends. At end-March 1985 the valuation change reduced the level of reserves by $2111 million. The effect of changes in earlier years are given in earlier editions of this table.

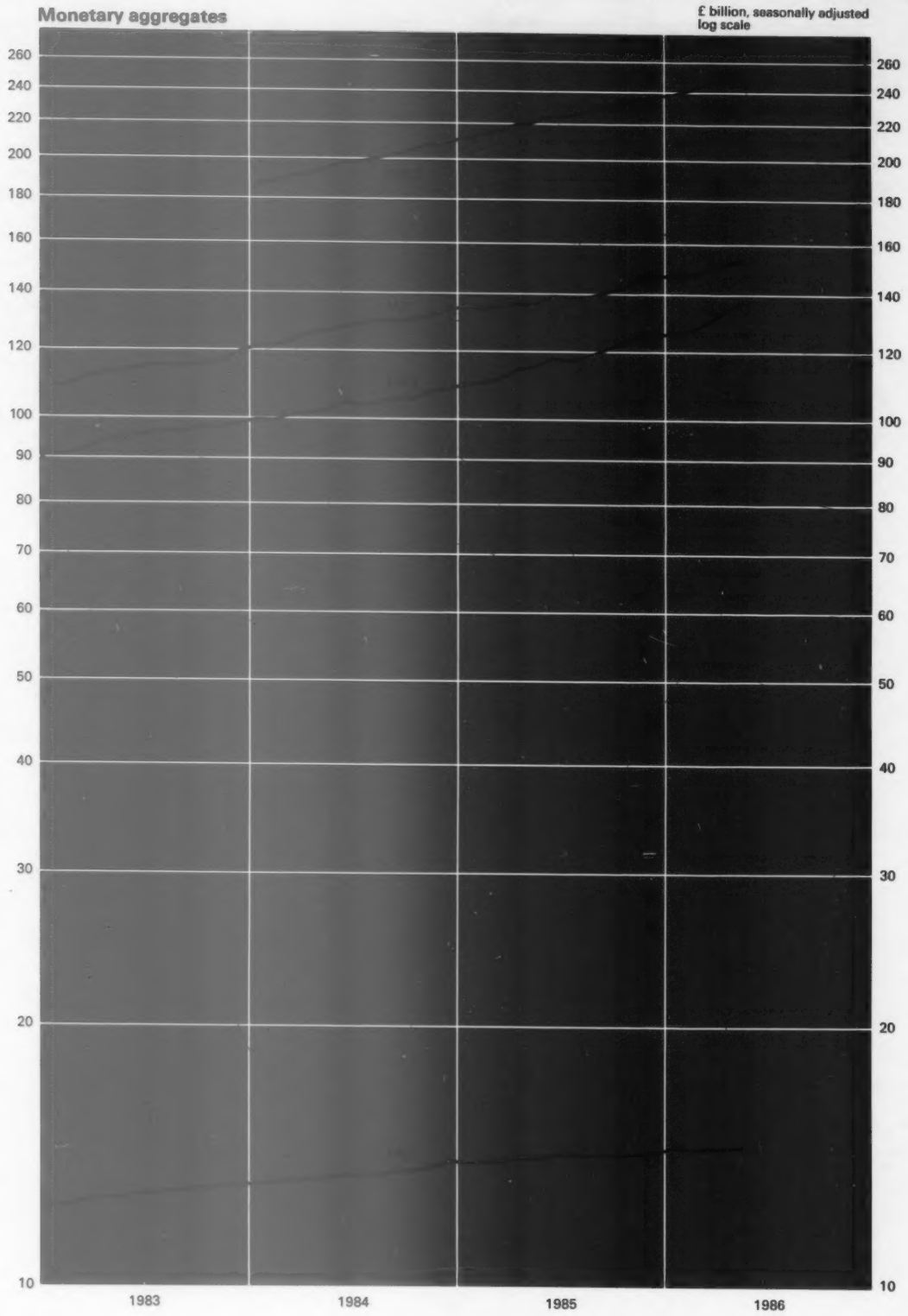

Sterling exchange rates
Rates to the £ log scale
3,000
2,000
1,000
800
600
400
300
14
12
10
8
6
4
2
1
Sterling exchange rate index
Average 1980=100
120
100
80
60
1981
1982
1983
1984
1985
1986

Monetary aggregates (1)

£ million

	Seasonally adjusted			Not seasonally adjusted			Seasonally adjusted					
	'Narrow' money						'Broad money'					
	M0-the wide monetary base			M2- transactions balances			£M3(2)			PSL 2 (3)		
	Amount outstanding(4)	Change(4)	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change
At end period							AGBC	AGCT	AGBD	AJNB	AJXB	FHBB
1981 2	..	..	..	..	..	..	71 480	2 870	+4.2			
3	..	..	..	..	..	..	74 940	3 460	+4.8			
							76 230					
4(5)	..	..	..	..	..	..	83 980	1 557	+2.1			
1982 1	..	..	..	..	..	..	85 830	1 828	+2.2			
2	..	..	..	..	..	..	87 620	1 779	+2.1			
3	..	..	..	..	..	..	89 560	1 917	+2.2			
4	..	..	..	..	..	..	91 550	1 953	+2.2			
							95 800					
1983 1	..	..	..	..	..	..	95 920	3 729	+4.1			
2	..	..	..	..	..	..	98 090	2 168	+2.3			
3	..	..	..	..	..	..	99 250	1 162	+1.2			
4	..	..	..	..	..	..	101 840	2 420	+2.4			
1984 1	..	..	..	..	..	..	103 810	1 944	+1.9	194 732	6 049	+3.4
2	..	..	..	..	..	..	106 070	2 248	+2.2	200 962	6 195	+3.2†
3	..	..	..	..	..	..	109 000	2 948	+2.8	206 619	5 733	+2.8
4	..	..	..	..	..	..	112 140	2 743	+2.5	213 510	6 417	+3.3
1985 1	..	..	..	..	..	..	116 190	4 053†	+3.6	221 832	8 441	+3.9
2	..	..	..	..	..	..	118 450	2 264	+1.9	225 996	4 025	+1.8
3	..	..	..	..	..	..	124 130	5 669	+4.8	233 639	7 661	+3.4
4	..	..	..	..	..	..	127 190†	3 058	+2.5	239 929	6 302	+2.7
1986 1	..	..	..	..	..	..	134 450	7 244	+5.7†	250 391	10 449	+4.4
At mid-month	AEBK	AESV	FHBE	AGAZ	AGDV	FHBC	AGBO	AGDT	AGBP	AJYB	AJZB	FHBD
1983 S	12 912	104	+0.8	114 331	97	+0.1	96 650	114	+0.1			
O	12 951	39	+0.3	115 035	704	+0.6	97 704	1 059	+1.1			
				115 282								
N	13 006	55	+0.4	115 954	161	+0.6	97 667	-32	-			
D	13 070	64	+0.5	119 487	3 247	+3.0	98 784	909	+0.9			
1984 J	13 132	62	+0.5	120 903	1 216	+1.2	99 747	968	+1.0	187 513	2 306	-†
F	13 160	28	+0.2	121 127	55	+0.2	99 653	-82	-0.1	188 514	986	+0.5
M	13 229	69	+0.5	122 774	1 595	+1.4	101 048	1 373	+1.4	191 446	2 901	+1.6
A	13 231	2	-	125 094	2 320	+1.9	101 391	377	+0.4	193 018	1 601	+0.8
M	13 298	67	+0.5	125 701	567	+0.5	102 241	898	+0.9	194 937	1 940	+1.0
J	13 425	127	+1.0	127 780	2 029	+1.7	103 986	1 720	+1.7	198 504	3 502	+1.8
J	13 497	72	+0.5	129 180	1 400	+1.1	103 367	-628	-0.6	198 894	366	+0.2
A	13 497	-	-	129 527	347	+0.3	104 049	659	+0.6	200 425	1 507	+0.8
S	13 590	93	+0.7	129 471	-56	-	105 337	1 267	+1.2	202 663	2 251	+1.1
O	13 657	67	+0.5	130 160	689	+0.5	105 795	461	+0.4	204 921	2 233	+1.1
N	13 735	78	+0.6	131 309	1 149	+0.9	108 119	2 313	+2.2	206 567	3 650	+1.8
D	13 924	189	+1.4	133 413	2 002	+1.6	108 484	-102	-0.1	209 249	206	+0.3
1985 J	13 840	-84	-0.6	134 483	1 070	+0.8	109 592	1 093	+1.0	212 297	3 059	+1.5
F	13 875	35	+0.3	133 801	-682	-0.5	109 919	317	+0.3	213 915	1 631	+0.8
M	13 928	53	+0.4	135 033	1 232	+0.9	110 877	979	+0.9	216 095	2 230	+1.0
A	14 026	98	+0.7	136 259	1 226	+0.9	114 119	3 255	+2.9	220 204	4 135	+1.9
M	14 017	-9	-0.1	136 239	-20	-	114 661	506	+0.4	221 321	1 118	+0.5
J	14 122	105	+0.8	139 673	3 434	+2.5	117 358	2 647	+2.3	225 058	3 731	+1.7
J	14 179	57	+0.4	138 633	-1 040	-0.7	116 485	-840	-0.7	225 109	110	-
A	14 100	-79	-0.6	138 862	229	+0.2	118 662	2 215	+1.9	227 669	2 516	+1.1
S	14 159	59	+0.4	140 531	1 512	+1.2	120 509	2 125	+1.8	230 122	2 451	+1.1
O	14 126	-33	-0.2	141 988	1 457	+1.0	121 773	960	+0.8	232 067	1 944	+0.8
N	14 205	79	+0.6	144 197	2 209	+1.6	124 172†	2 404	+2.0	235 743	3 686	+1.6
D	14 254	49	+0.3	146 033	1 836	+1.3	124 876	741	+0.6	237 017	1 317	+0.5
1986 J	14 459	205	+1.4	146 523†	490†	+0.3†	124 920	98†	+0.1	238 284	1 317	+0.5
F	14 367	-92	-0.6	146 849	326	+0.2	126 064	1 227	+1.0	241 233	3 032	+1.2
M	14 432	65	+0.5	148 887	2 045	+1.4	128 953	2 834	+2.2	245 018	3 770	+1.6
A	14 469†	37†	+0.3	151 873	2 776	+1.9	133 024	4 065	+3.2†	249 776	4 759	+1.9
M	14 490	21	+0.1†	153 808	1 935	+1.3	136 970	3 942	+3.0	253 571	3 794	+1.5

1 Data for M0, £M3 and PSL 2 are seasonally adjusted; there are at present no seasonal adjustments for M2.
2 Excluding public sector deposits (see article in Economic Trends No 364, February 1984).
3 PSL 2 has been redefined to include term shares and SAYE deposits with building societies and bank deposits with an original maturity of over two years. This series is available from the beginning of 1984.
4 The monthly figures for M0 give, in respect of the amounts outstanding, the average of the amounts outstanding on each Wednesday during the banking month and, in respect of the change, the changes between the average amounts outstanding.
5 Changes up to and including the 4th quarter of 1981 in the quarterly series and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.


Monetary aggregates
£ billion, seasonally adjusted
log scale
260
240
220
200
180
160
140
120
100
90
80
70
60
50
40
30
20
10
1983
1984
1985
1986

Counterparts to changes in money stock (1)

£ million, seasonally adjusted(2)

		Domestic counterparts								
		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector		Sterling lending to UK private sector(3)	Sub-total of domestic counterparts	External and foreign currency counterparts(4)	Non-deposit sterling liabilities (net)	Money stock £M3
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt					
		1	2	3	4	5	6	7	8	9
		ABEA	AAZB	AGFA	AGFB	AGFD	AGFE	AGFF	AGBG	AGCJ
1981		10 388	192	793	12 118	11 405	10 670	1 222†	-2 582†	9 295
1982		7 855	-2 901	392	11 012	17 556	11 890	-2 915	-1 460	7 515
1983		14 502	-2 893	517	11 302	12 903	13 727	-2 295	-1 952	9 480
1984		10 165	48	140	11 269	16 541	15 625	-3 595	-2 183	9 847
1985		11 779	-4 138†	1 451†	10 548†	20 916†	19 460†	-1 601	-2 806	15 055†
		ABED	AAZM	AGFN	AGFO	AGFP	AGFQ	AGFR	AGGI	AGCT
1981	4	-781	155	-90	3 097	5 329	1 696	-73	-66	1 557
1982	1	-156	247	-91	3 886	5 700	2 218	-277	-111	1 828
	2	1 763	-34	18	1 132	3 714	4 295	-2 184	-332	1 779
	3	2 824	-1 156	-54	4 281	5 136	2 577	-171	-489	1 917
	4	3 424	-1 958	-263	1 933	3 219	3 015	-283	-779	1 953
1983	1	5 144	-733	15	1 407	1 924	4 913	-870	-314	3 729
	2	3 639	-1 786	-239	2 207	3 527	3 410	-742	-500	2 168
	3	2 884	-150	-186	4 666	3 910	2 164	-88	-914	1 162
	4	2 835	-222	-107	3 022	3 542	3 240	-595	-225	2 420
1984	1	2 638	-417	216	2 629	4 662	3 738	-1 043	-751	1 944
	2	3 374	126	210	2 104	2 961	4 147	-1 826	-73	2 248
	3	2 476	244	135	2 658	3 750	3 477	-433	-86	2 948
	4	1 677	95	-701	3 378	5 168	4 263	-293	-1 227	2 743
1985	1	2 579	-382†	-74	4 676†	6 710†	4 305†	867†	-1 120†	4 053†
	2	1 188	132	-196	1 670	4 690	4 536	-959	-1 312	2 264
	3	4 696	-1 765	-528	1 354	4 251	6 356	-349	-338	5 669
	4	3 316	-2 123	-653†	2 848	5 265	4 263	-1 160	-47	3 058
1986	1	915	-1 325	-158	515	6 986	6 219	1 245	-218	7 244
Month ended		AGEP	AGEQ		AGER	AGES	AGET	AGEU	AGGJ	AGDT
1984										
Jul	18	314	-195		-812	330	-383	-652	387	-628
Aug	15	976	305		-1 668	680	293	301	65	659
Sep	19	1 466	118		-949	1 355	1 999	-843	111	1 267
Oct	17	311	-9		-1 370	2 087	1 019	-195	-383	481
Nov	21	1 655	397		-1 431	1 691	2 312	375	-374	2 313
Dec	12	-1 122	195		-486	1 581	168	172	-442	-102
1985										
Jan	16	317	81		-987	2 131	1 542	-292	-157	1 093
Feb	20	806	79		-1 654	1 698	929	-676	64	317
Mar	20	1 211	3		-1 140	1 810	1 884	-342	-563	979
Apr	17	908	128		-1 356	2 575	2 255	1 410	-410	3 255
May	15	383	-4		-701	1 438	1 116	45	-853	508
Jun	19	782	-18		-274	1 379	1 849	812	-14	2 647
Jul	17	-92	-477		-449	1 528	510	-774	-576	-840
Aug	21	2 090	-365		-561	1 750	2 924	-656	247	2 215
Sep	18	1 955	-334		-83	993	2 531	-82	-324	2 125
Oct	16	914	-660		-996	2 118	1 376	350	-766	960
Nov	20	1 905	-1 089		-773	1 885	1 928	-825	1 401	2 404
Dec	11	118	450		-280	2 135	2 423	-1 064	-618	741
1986										
Jan	15	53	-353		387†	384	471†	-205†	-170	98†
Feb	19	684	-235		-501	1 589†	1 537	728	-1 036	1 227
Mar	19	857	-367		75	2 572	3 137	-262	-41†	2 834
Apr	16	2 708	-1 354†		-913	2 965	3 406	776	-117	4 065
May	21	1 638†	-865		191	1 704	2 666	819	455	3 942

Relationships between columns: 6 = 1+2-3-4+5; 8 = 6+7+8 (The figures combined in the bracket are column 2 less column 3.)

1 Changes up to and including the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.

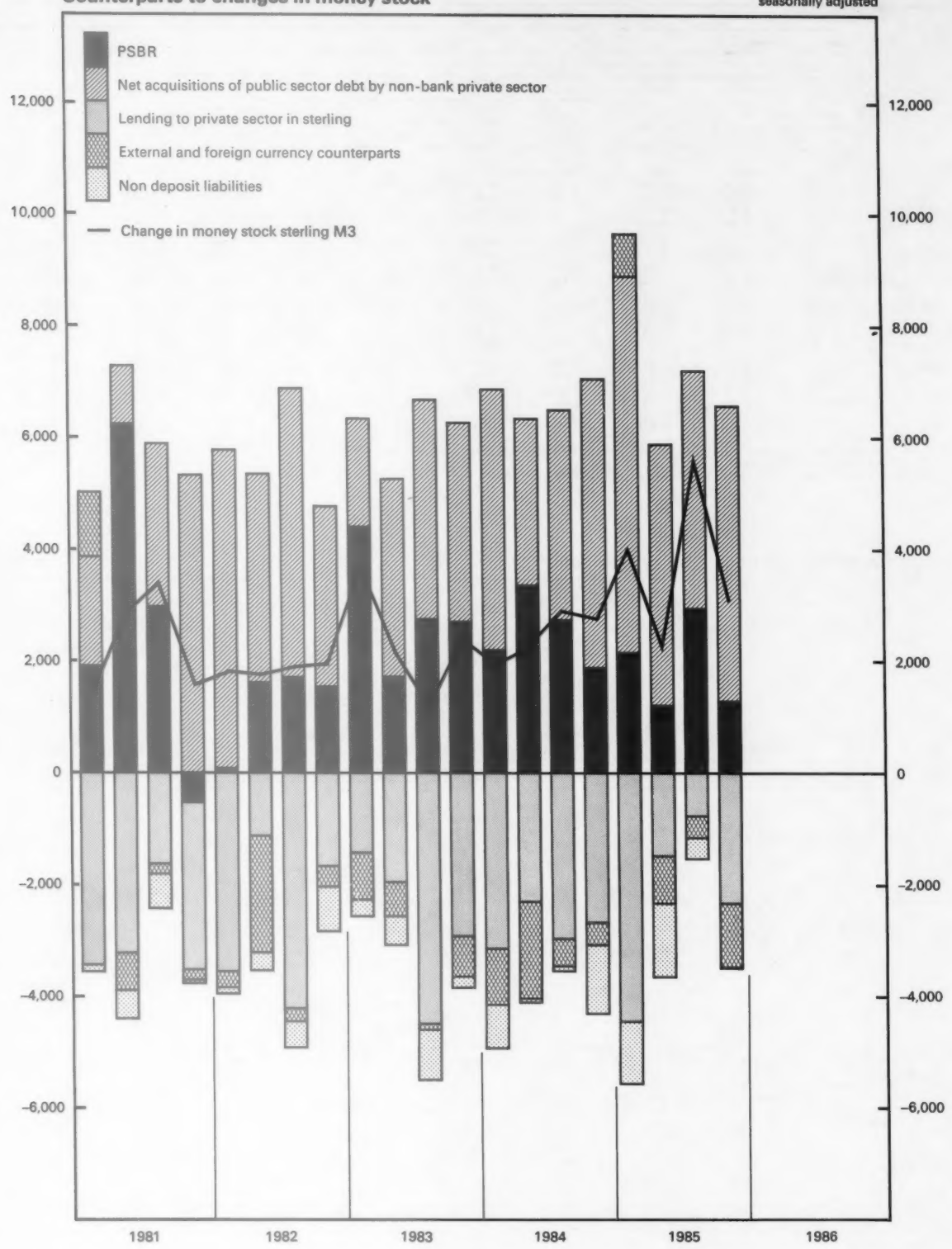
2 The seasonally adjusted figures do not always add to the calendar year total which is the sum of unadjusted quarterly figures.

3 Banking sector lending plus Bank of England Issue Department holdings of commercial bills.

4 This now includes net non-deposit liabilities in foreign currency.

Counterparts to changes in money stock

£ million
seasonally adjusted



General government receipts and expenditure (1)

£ million

		General government									
		Receipts(2)		Expenditure							
		Taxes, and social security contributions	Trading income rent, royalties interest etc.	Goods and services		Current and capital transfers			Net lending etc(3)	Total	Public expenditure planning total
				Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest			
		ABKA	ABKB	AAXJ	ABKC	ABKD	AAYG	AAXL	ABAA	ABAB	ABAZ
1982		106 619	12 585†	60 382	4 379	44 090†	2 918†	13 985†	2 725†	128 479†	109 744†
1983		114 327	12 099	65 642	6 048†	47 980	3 719	14 179	897	138 467	119 117
1984		122 725	12 621	69 721†	6 448	52 937	3 977	15 745	-1 917	146 911	125 998
1985		134 590†	14 262	73 592	7 169	57 542	3 450	17 528	-1 821	157 460	133 814
1983	1	30 326	3 221†	16 457	2 305†	11 429†	1 071	3 997†	958†	36 215†	31 110†
	2	25 848	2 959	16 217	895	12 098	716	2 926	61	32 915	27 341
	3	28 126	2 934	16 232	1 432	12 054	867	3 893	19	34 497	29 451
	4	30 027	2 985	16 736	1 416	12 399	1 065	3 363	-139	34 840	31 215
1984	1	32 106	3 132	16 889†	2 310	13 346	1 327	4 349	-377	37 844	32 299
	2	27 951	3 046	17 127	1 052	13 237	849	3 325	-23	35 567	30 280
	3	30 909	3 245	17 649	1 598	13 180	849†	4 149	-357	37 068	31 271
	4	31 747	3 197	18 056	1 488	13 174	952	3 922	-1 160	36 432	32 148
1985	1	35 100†	3 595	18 412	2 484	14 981	1 063	4 658	-451	41 147	36 233
	2	30 555	3 534	18 211	1 249	13 951	679	3 849	-1 581	36 358	30 280
	3	34 010	3 476	18 209	1 727	14 209	848	4 667	-15	39 645	32 932
	4	34 925	3 657	18 760	1 709	14 421	840	4 354	226	40 310	34 389
1986	1	37 519	3 359	19 571	2 740	14 481	946	4 853	-508	42 063	36 052

1 An article describing the new presentation of government income and expenditure was published in the March 1977 issue of Economic Trends.
2 Excluding financial transactions.
3 Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc.(net).

Financial transactions of the public sector

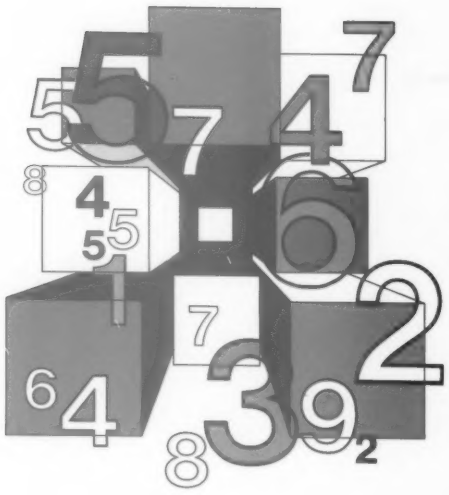
£ million

		Financial deficit(1)				Receipts						
								Borrowing requirement(4)				
		Total	General government(2)	Public corporations	Net lending etc., to private sector and overseas(3)	Total	Financial transactions (net receipts)	Total	Central government (own account)(5)	Local authorities	Public corporations	Seasonally adjusted Total(6)
		FZAA	FZAB	FZAC	ABKG	ABKH	ABKI	ABEN	ABEB	ABEG	ABEM	ABFB
1982		7 591†	6 550†	1 041	765†	8 356†	3 402†	4 954	4 077	-799	1 676	4 954
1983		11 308	11 145	163†	-653	10 655	-954	11 609	9 203	1 232	1 174	11 609
1984		14 038	13 481	557	-2 516	11 522	1 309	10 213	6 891	2 304	1 018	10 213
1985		10 062	10 510	-448	-2 335	7 727	86	7 641†	6 179†	1 598	-136†	7 641†
1983	1	1 629†	1 712†	-83†	18†	1 647†	-154†	1 801	82	1 147	572	4 411
	2	4 114	4 047	67	-395	3 719	549	3 170	3 658	-100	-389	1 851
	3	4 185	3 419	766	-242	3 943	241	3 702	2 961	371	370	2 734
	4	1 380	1 967	-587	-34	1 346	-1 590	2 936	2 501	-186	621	2 613
1984	1	2 699	2 980	-281	-426	2 273	2 353	-80	-933	1 121	-268	2 221
	2	4 517	4 583	-66	-38	4 479	-115	4 594	4 521	554	-481	3 500
	3	4 076	3 269	807	-690	3 386	529	2 857	1 916	884	257	2 720
	4	2 746	2 649	97	-1 362	1 384	-1 458	2 842	1 387	-55	1 510	1 772
1985	1	3 270	2 903	367	-146	3 124	3 240	-116†	-1 198	1 202	-120†	2 536†
	2	3 701	3 951	-250	-1 275	2 426	-162	2 588	2 730	473	-615	878
	3	2 384	2 124	260	-505	1 879	-1 109	2 988	2 358	640	-10	3 101
	4	707	1 532	-825	-409	298	-1 883	2 181	2 289†	-717	609	1 126
1986	1	884	1 626	-742	-623	261	2 145	-1 884	-3 283	1 258	121	522
1986	M							3 006†	1 364†	1 204	438	
	A							867	211	686	-30†	
	M							1 078	1 730	-280†	-372	

1 The excess of current and capital expenditure over receipts; corresponds to a negative figure of financial surplus/deficit.
2 Top table, columns 3 to 7, less 1 and 2.
3 Including cash expenditure on company securities (net).
4 Redefined: see article in Economic Trends No 364, February 1984.
5 Excluding borrowing matched by on-lending to local authorities and public corporations.
6 Calendar year constrained.

GOVERNMENT STATISTICS
A BRIEF GUIDE TO SOURCES

1986
EDITION



GOVERNMENT STATISTICAL SERVICE

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This booklet is updated every year. It and the CSO's annual pocket-sized card *United Kingdom in Figures,* which contains about 150 key statistical series, are available from:

Information Services Division
Cabinet Office
Great George Street
London SW1P 3AQ

INTRODUCING THE GOVERNMENT STATISTICAL SERVICE

The Government Statistical Service (GSS) comprises the statistics divisions of all major departments plus the two big collecting agencies — the Business Statistics Office and the Office of Population Censuses and Surveys[1] — and the Central Statistical Office (CSO), which co-ordinates the system. In sum, it is the greatest concentration of statistical expertise and by far the largest single provider of statistics in the country.

The GSS exists to serve the needs of government. But much of the information it compiles is readily usable by business management, particularly in marketing. The statistics are not restricted to the economic field. There is also a considerable body of social statistics which can be used by businesses, as well as local authorities, universities and others concerned with current problems and changes in society. A vast amount of this information is published regularly and more is available on request.

The price covers the cost of making it available. The total cost of preparing the statistics is much greater; in fact, you or your firm may already have contributed to this by co-operating in various statistical enquiries. So it is in everyone's interest to see these statistics used as widely as possible, subject always to safeguarding the confidentiality of individual data.

What the GSS normally *cannot* do is give tailor-made answers to an individual firm's problems. It simply provides a very large source of information which may help in finding solutions; and it is nearly always worth checking to see what is available before embarking on private research. This booklet is intended to help would-be users do just that.

1 The OPCS also includes the registration division of the Registrar General's Office.

USING GOVERNMENT STATISTICS

Many firms make use of government statistics together with information from other sources to help both in broad strategic planning and in day-to-day decision-making. The following checklist indicates some of the main areas of use which might be applicable to your firm's needs.

Marketing

- Look at your industry's *Business Monitor, Ministry of Agriculture Information Notice* or *Housing and Construction Statistics* to compare your own performance against general sales trends and to watch for opportunities for diversification.
- From a variety of sources you can check the number of potential customers in a given sector and compare characteristics with your own customers to highlight possible weaknesses in marketing strategy.
- If you are in consumer lines, trends in expenditure are available from the *National Food Survey* and the *Family Expenditure Survey.*
- For test marketing, the *Census of Population* can provide very localised data on numbers of consumers.
- Many statistics are available on a regional or area basis, for example *Regional Trends,* and can assist in determining quotas for area salesmen.
- Watch the foreign competition through the import figures available from the Customs and Excise Bill of Entry Service.

Contracts

Many contracts contain cost escalation clauses. Consult the Property Services Agency's *Monthly Bulletin of Construction Indices,* or speak to the Department of Trade and Industry and Department of Employment respectively to find the most appropriate materials and labour indices to use.

Accounts

Price index Numbers for Current Cost Accounting provides a historical series of price index numbers for use in this system of company accounting, together with an explanation of the purpose, content and method of compiling the indices. Latest index numbers are published each month in *Business Monitor MM17 (Price Index Numbers for Current Cost Accounting) (Monthly Supplement).*

Buying

Watch the sales trends of your materials inputs through *Business Monitors,* etc., and their prices with the appropriate producer prices indices from the Department of Trade and Industry.

Personnel

The *Employment Gazette* and other Department of Employment publications will keep you fully informed on the latest figures and trends in earnings, labour costs, overtime, employment, unemployment, vacancies, hours of work, work stoppages due to industrial disputes, retail prices, etc. — in most cases analysed by industry and region.

Management efficiency and finance

You can compare your own costs and operating ratios with those for your industry, e.g.:

- net output per head, stocks as a percentage of sales, wages per £ of total sales, etc., from the annual *Census of Production;*
- return on capital, dividends and interest as a percentage of assets, profits as a percentage of turnover, etc., from *Business Monitor MA3 (Company Finance).*

Investment

Major investment decisions are made against the background of trends and prospects in the economy. Regular press notices on output, demand, earnings, prices, unemployment, trade, etc., are released by government departments. They are all brought together once a month in *Economic Trends.*

Social change

Firms should also be aware of major changes that are taking place in society which may in time affect the market for their goods and the environment in which they operate. Each year, *Social Trends* records trends and distributions in all areas of social concern — population, households, education, health, housing, environment, leisure, are just a few examples. *OPCS Monitors* and reports on the *General Household Survey* also provide valuable information in this field.

HOW TO FIND WHAT YOU WANT

For anyone coming new to government statistics, the first thing to grasp is that each department prepares and publishes its own statistics — via Her Majesty's Stationery Office in the case of most printed publications.

If the series is of sufficient interest, it may emerge first in summary form as a press notice. A more detailed treatment is given in the department's own publications — either general publications such as *British business* or purely statistical reports like the *Business Monitors*. Finally, it may be included in all-embracing statistical periodicals like the *Monthly Digest of Statistics* or the annual *Social Trends*, again often in a more summarised form.

It may be that your needs can be met from one of these digests; or you may have to consult the special departmental publication; or you may have to go further still and seek a special tabulation — at a cost — from the department. If the published source does not yield what you want it is usually worth checking with the department to see if they can help you.

The following pages list the main publications. Current copies of the regular series can be referred to at the Statistics and Market Intelligence Library at 1 Victoria Street, London SW1H 0ET, and at the Business Statistics Office at Newport, Gwent. The Library at OPCS holds a wealth of national and international data on social subjects. Most of the principal volumes will be held or quickly obtained by major public libraries around the country. If you wish to purchase a copy, this can be done through any of the Government Bookshops listed on the outside back cover and through booksellers. Individual copies of monthly and quarterly *Business Monitors* series can only be purchased from the Business Statistics Office (see page 21). Subscriptions are handled by HMSO. If you cannot find what you need, refer to the more comprehensive *Guide to Official Statistics* or contact the appropriate departmental source, listed on pages 18 to 24. All the extension numbers were up to date at the time of going to print. But they are subject to change, and if you have difficulty finding the right person you should phone or write to the

Information Services Division, Room 58/G, Government Offices, Great George Street, London SW1P 3AQ (tel: 01-233 6135/6193)
or contact the
Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG (tel: Newport (0633) 56111 ext. 2973; telex 497121).

IN SUMMARY

- **Look at the published source**
  at the Statistics and Market Intelligence Library
  or the Business Statistics Office
  or your local library
  or by purchasing from HMSO or through booksellers.

- **For further information**
  phone or write to the appropriate department

- **If in doubt**
  consult the *Guide to Official Statistics,*
  phone or write to the Central Statistical Office or the
  Business Statistics Office.

GOVERNMENT STATISTICAL PUBLICATIONS

The most important government publications containing statistics are listed on pages 7 to 17. In most cases they are statistical publications like *Business Monitors;* in others, the statistics appear in addition to other information. Far more detail, including information about *ad hoc* reports and articles, is offered by the *Guide to Official Statistics* (HMSO, £25.00), which can be seen in many major libraries.

Some statistics are compiled separately for England and Wales, Scotland and Northern Ireland, and it is not always possible to combine them into United Kingdom totals. In these cases it is often necessary to consult the separate publications for detailed information about each country.

Unless otherwise stated, all publications listed are published by HMSO and can be ordered from any of the bookshops listed on the outside back cover. It may be worth checking whether bodies such as trade associations or the National Economic Development Office have published any recent reports on the industry in question. All NEDO publications are listed in the free booklet *NEDO books and videos*, obtainable from NEDO Books, Millbank Tower, Millbank, London SW1P 4QX, telephone 01-211 5989/5985.

Other bodies publishing statistics in special subject areas include: the Bank of England, for certain economic and financial statistics, in its *Quarterly Bulletin,* published by the Economics Division, Bank of England, London EC2R 8AH, telephone 01-601 4030; and the Statistical Information Service of the Chartered Institute of Public Finance and Accountancy, 3 Robert Street, London WC2N 6BH, telephone 01-930 3416, for a wide range of local government statistics.

Note:

All prices were up to date at the time of going to press, but are subject to change and should be checked.

General background and reference 7
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The economy 8
General economic 8
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Public sector 9
Production industries 9
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Taxation 13
Standard of living 14
Population and households 14
Education 15
Home affairs 15
Justice and law 16
Health, safety and social security 17
Environment 17
Overseas aid 17

General background and reference

Publications which, while not themselves sources of statistics, provide useful background, or are helpful or even essential references for some users of statistics.

Guide to Official Statistics, No 5, 1986
(mentioned on page 6)
To be published early in 1986.
£21.95

Statistical News
Provides a comprehensive account of current developments in British official statistics to help all who use or would like to use official statistics. Every issue contains two or more articles dealing with the subject in depth. Shorter notes give news of the latest developments in many fields, including international statistics. Some reference is made to other work which, though not carried out by government organisations, is closely related to official statistics. A cumulative index provides a permanent and comprehensive guide to development in all areas of official statistics.
Quarterly £3.75. Annual subscription (including postage) £14.00

The National Accounts
A short guide
£5.50

United Kingdom National Accounts
Sources and Methods
An essential reference book for everyone who makes use of the national accounts data published in *United Kingdom National Accounts* — the *'CSO Blue Book'* — or in *Economic Trends*. It contains details of the concepts, definitions, statistical sources, methods of compilation and reliability of the various statistical series which comprise the national accounts.
£14.95

Standard Industrial Classification Revised 1980
The basis of classification for all industries and activities used in the National Accounts, the Annual Census of Production and many other statistical publications.
£3.95

Indexes to the Standard Industrial Classification Revised 1980
£12.95

General digests

Monthly Digest of Statistics
Collection of main series from all government departments.
Monthly £5.75. Annual subscription (including Supplement and postage) £65.00

Annual Abstract of Statistics
Contains many more series than the *Monthly Digest* and provides a longer run of years.
Annual £17.50

Social Trends
Brings together key social and demographic series in colour charts and tables.
Annual £19.95

Regional Trends
A selection of the main statistics that are available on a regional basis.
Annual, price on application

Scottish Abstract of Statistics[1]
Annual £12.00

Digest of Welsh Statistics[2]
Annual £4.00

Northern Ireland Annual Abstract of Statistics
Annual £11.50

Welsh Social Trends[2]
Biennial £4.75

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1 Obtainable from Scottish Office Library (address on page 23).
2 Obtainable from E & SS Division, Welsh Office, Cathays Park, Cardiff CF1 3NQ.

The economy

(See also Transport, etc. page 12 and Manpower, etc. page 13)

General economic

Economic Trends
Commentary and selection of tables and charts provide a broad background to trends in the UK economy. The Annual Supplement presents very long runs of quarterly figures for all the main series.
Monthly £9.50. Annual subscription (including Supplement and postage) £115.00

Scottish Economic Bulletin
6-monthly £6.00

Welsh Economic Trends[2]
Annual £7.50

British business
Contains statistics and commentary from the Department of Trade and Industry. Statistics include producer prices, capital expenditure, investment intentions, stocks, overseas trade, overseas direct investment, overseas earnings from direct investment, tourism, import penetration and export sales ratios, retail sales, consumer credit, industrial production, food, chemicals, man-made fibres, textiles, furniture, engineering sales and orders, RO-RO traffic, shipping expenditure and revenue, investment by insurance companies and pension funds, industrial R & D, cinemas, films and TV, royalties, company registrations, company liquidity, company acquisitions and insolvencies, aerospace cost indices, international comparisons of economic indicators, regional development grants and financial assistance under the Industrial Development Act 1982. Further information: 01-211 6088.
Weekly £1.25. Annual subscription (including postage) £75.00

UK National Accounts ('CSO Blue Book')
The essential data source for everyone concerned with macro-economic policies and studies. The principal annual publication for national accounts statistics providing detailed estimates of national product, income and expenditure for the United Kingdom. The *Blue Book* covers value-added by industry, personal sector, public corporations, central and local government, capital formation and financial accounts.
Annual £12.95

UK Balance of Payments ('CSO Pink Book')
The basic reference book for balance of payments statistics, with information on visible trade, invisibles, investment and other capital transactions and official financing as well as sections on specific aspects of the balance of payments, detailed balance of payments data for the last 11 years, summary figures for earlier years and full notes and definitions.
Annual £8.95

Financial Statement and Budget Report
Contains an estimate of the out-turn and the Budget forecast of income and expenditure of the public sector, and economic report including short-term forecast.
Annual £4.70

Input-Output Tables for the UK, 1979 (Business Monitor PA 1004)
£9.95

Economic Progress Report[1]
Published by the Treasury. It contains articles on economic subjects, analysing or giving background to government economic policy, together with the Treasury's assessment of the economic situation. From time to time it also contains supplements on subjects of special interest, e.g. the Budget.
Monthly, free

CSO Macro-Economic Databank
Data stored cover the index of output of production industries, national accounts, balance of payments, prices, earnings, employment and financial statistics, cyclical indicators and commodity flow accounts. Data are available on magnetic tape or in computer print-out form. The Databank is operated for the CSO by SIA Computer Services, Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW (01-730 4544).

Financial and companies
(see also Public Sector, below)

Financial Statistics
Key financial and monetary statistics of the UK.
Monthly £7.50. Annual subscription (including Supplement and postage) £90.00

Price Index Numbers for Current Cost Accounting (Monthly Supplement) (Business Monitor MM17)
On subscription £17.50 per annum including 1st class postage

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1 Obtainable from Publications Division, Central Office of Information, Hercules Road, London SE1 7DU.

Price Index Numbers for Current Cost Accounting Summary Volume 1974–1982 (Business Monitor MO18)
£9.95

Company Finance (Business Monitor MA3)
An analysis of the accounts of listed and unlisted companies
Annual £8.50

Insurance Companies' and Private Pension Funds' Investments (Business Monitor MQ5)
Quarterly £9.75 per annum including postage

Acquisitions and Mergers of Industrial and Commercial Companies (Business Monitor MQ7)
Quarterly £9.75 per annum including postage

Insurance Business Statistics (Business Monitor MA16)
Annual £9.40

Public sector
(See also General economic, page 8, particularly *Financial Statement and Budget Report* and *UK National Accounts*, also Taxation, page 13.)

Public Expenditure White Papers
Present Government's expenditure plans with corresponding figures for last five years.
Annual, 2 parts £5.10 and £9.75

Supply Estimates
Gives details of estimated cash requirements of central government departments for the forthcoming financial year.
Annual £90.75
Summary analyses in:

Memorandum by the Chief Secretary to the Treasury
Annual £6.60

Appropriation Accounts (12 volumes)
Give details of actual expenditure incurred by government departments during the previous financial year together with the report of the Comptroller and Auditor General thereon.
See also *UK National Accounts* and *Financial Statistics*.
Annual £6.95 per vol.

Cash limits
Details of the provisional out-turn of cash limits on government spending.
Annual £3.50

Local Government Financial Statistics, England and Wales, 1982/3
Annual £4.60

Scottish Local Government Financial Statistics[1]
Occasional £4.00

Welsh Local Government Financial Statistics[2]
Annual £3.00

District Councils, Summary of Statements of Accounts, Northern Ireland
Annual, price on application

Production Industries

Report on the Census of Production
Published annually in the Business Monitor PA series in separate parts for each industry, with a separate volume of summary tables. They include data on total purchases, total sales, stocks, work in progress, capital expenditure, employment, and wages and salaries.
Each part individually priced

The Census of Production and Purchases Inquiry: Analysis of Manufacturing and Energy Industries by Standard Industrial Classification. Revised 1980. (Business Monitor PA1002.1)
Includes information on the detailed purchases of manufacturing industry in 1979.
£21.00

Quarterly Statistics of Manufacturers' Sales
Published in the Business Monitor PQ series in separate volumes for each industry. As well as sales figures, other relevant information such as imports and exports is included.
On subscription £9.75 each per annum including postage

Manufacturing industry, import penetration and export sales ratios (Business Monitor MQ12)
Gives annual moving averages of these ratios over a nine-quarter spread for manufacturing industries.
Quarterly. Annual subscription £9.75 including postage

Monthly Statistics
Published for certain industries in the Business Monitor PM series in separate volumes for each industry covered.
On subscription £16.50 each per annum including postage. Complete sets of PQ and PM series £660.00 per annum including postage.

Classified List of Manufacturing Businesses, 1984 (Business Monitor PO1007)
Compiled from the register of manufacturing businesses in the UK which is held by the

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1 Obtainable from Scottish Office Library (address on page 23).
2 Obtainable from E & SS Division, Welsh Office, Cathays Park, Cardiff CF1 3NQ.

Business Statistics Office for conducting statistical enquiries. Details from the Library, Business Statistics Office, Cardiff Road, Newport, Gwent NTP 1XG.
Issued in 6 parts, each part individually priced. £11.50 per vol.

Census of Production for Northern Ireland[1]
Annual, price on application

Digest of UK Energy Statistics
Contains tables and charts of UK energy production and consumption. Separate sections deal with production and consumption of individual fuels, oil and gas reserves, fuel prices and foreign trade in fuels. NOTE: Further statistical information can be obtained from the annual report and accounts of each of the nationalised industries.
Annual £12.50

Energy Trends[2]
Contains monthly and quarterly tables of production and consumption of fuels, aggregated energy consumption and fuel prices together with a commentary.
Monthly, price on application

Minerals (Business Monitor PA1007)
Presents statistics on minerals extracted, employment, etc. in the mining and quarrying industry.
Annual £6.80

United Kingdom Mineral Statistics, 1983
Annual £13.50

World Mineral Statistics, 1978–1982
Annual £20.00

(*Survey of land for mineral working*, see page 17)

Housing, construction and property

Housing and Construction Statistics, 1974–1984
Annual £25.00

Housing and Construction Statistics
Figures on output, orders, prices, finance, building materials, etc., in construction. Some regional analyses.
Quarterly in 2 parts £3.70. Annual subscription £28.50

Homelessness Statistics, England and Wales[3]
6-monthly, available on application

Local Housing Statistics, England and Wales
Quarterly, individually priced

National Dwelling and Household Survey (2 parts)
Price on application

English House Condition Survey No 10, Parts 1 and 2
Occasional £2.00 and £5.85

Scottish Housing Statistics
Annual £8.00

Statistical bulletins, Scotland[4]
Issued regularly, covering housing trends and a variety of housing topics.
75p

Northern Ireland Housing Statistics
Annual £3.90

Welsh Housing Statistics[5]
Annual £3.00

Welsh House Condition Survey[5]
Periodic £3.00
The publications above contain housing statistics for local authority areas.

Report on the Census of Production – Construction (Business Monitor PA500)
Annual £6.00

Bulletins on housebuilding, construction new orders, building materials and components, brick and cement production, new orders by type of work, construction indices for use with the National Economic Development Office price adjustment formulae, and civil engineering works price adjustment for building contracts (Series 11)[1]
Monthly, individually priced

Commercial and Industrial Floorspace Statistics, England No 13, 1981–1984
Annual £5.85

Commercial and Industrial Floorspace Statistics: Wales[5]
Annual £4.00

Agriculture and fisheries

A comprehensive guide to sources of agriculture, food and fisheries statistics is published by

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1 From HMSO Bookshop, 80 Chichester Street, Belfast BT1 4JY.
2 From Information Division, Department of Energy (address on page 19).
3 From SPPG4, Department of the Environment, Room 516, Kingsgate House, Victoria Street, London SW1E 6SJ.
4 From Scottish Office Library (address on page 23).
5 Obtainable from E & SS Division, Welsh Office, Cathays Park, Cardiff CF1 3NQ.

HMSO as No. 23 in the series *Studies in Official Statistics*. MAFF publishes much of its information through *Statistical Information Notices* and in a more permanent form in:

Agricultural Statistics: United Kingdom, 1982
Annual, price on application

Farm Incomes in England, 1983/84
Annual £7.50

Wages and Employment Enquiry[1]
Annual, price on application

Output and Utilisation of Farm Produce in the United Kingdom
Annual, price on application

Departmental Net Income Calculation, 1937/8, 1974/5
Free

Basic Horticultural Statistics for the United Kingdom
Annual, free

See also
Welsh Agricultural Statistics[2]
Annual, £3.00

Farm accounts in Wales
Annual £3.00

Agriculture in Scotland
Annual, price on application

Economic Report on Scottish Agriculture
Annual, price on application

Statistical Review of Northern Ireland Agriculture[3]
Annual, free

A Century of Agricultural Statistics, GB, 1886–1966[4]

The Changing Structure of Agriculture, 1968–1975[4]

Sea Fisheries Statistical Tables
Annual £10.00

Scottish Sea Fisheries Statistical Tables[5]
Annual £6.00

Scottish Fishing Fleet[5]
Annual £6.00

Scottish Inshore Fishing Fleet – Cost and Earnings Survey[5]
Annual, price on application

DAFS Statistical Bulletin – Trends in Fish Landings
Occasional, price on application

Defence

Defence Statistics (Statement on the Defence Estimates, Volume II)
Separate sections cover the structure of the Armed Forces, defence finance and trade in defence equipment, the equipment programme, Service personnel, civilian staff, the health, education and accommodation of the Services and the civilian community.
Annual £7.50

External trade

(See also *UK Balance of Payments* page 8, and *Digest of UK energy statistics* page 10; for export sales ratios, etc, see *Manufacturing industry, import penetration and export sales ratios* page 9.)

Overseas Trade Statistics of the United Kingdom
Gives detailed statistics of exports and imports cumulated throughout the year. Annual volumes are also produced.
Monthly £16.50

Overseas Trade Analysed in Terms of Industries (Business Monitor MQ10)
Gives an analysis of commodities imported and exported, according to the industries of which they are principal products.
Quarterly. Annual subscription £9.75 including postage.

Bill of Entry Service
With a few exceptions, analyses of exports and imports under individual trade headings and with individual countries or through United Kingdom ports for particular months or cumulative periods, can be obtained from the Bill of Entry Service, Statistical Office, H M Customs and Excise, Portcullis House, 27 Victoria Avenue, Southend-on-Sea SS2 6AL (Southend-on-Sea (0702) 367295/367293) on payment of a fee to cover the costs of the service.

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1 Obtainable from MAFF Publications, Lion House, Willowburn Trading Estate, Alnwick, Northumberland NE66 2PF.
2 Obtainable from E & SS Division, Welsh Office, Cathays Park, Cardiff CF1 3NQ.
3 Obtainable from address on page 24.
4 Now out of print. Readers wishing to refer to this publication should consult their local reference library.
5 From Scottish Office Library (address on page 23).

Transport, distribution and other services

Transport Statistics Great Britain, 1974–84
Annual £17.50

Transport Statistics[1]
Quarterly £5.00. Annual £12.00

National Travel Survey, 1978/9
Occasional £13.95

Cycling: an analysis of the 1978/9 National Travel Survey[1]
Occasional £5.00

National Road Maintenance Condition Survey Report, 1984[1]
Annual £2.75

National Speed Survey, January 1985[1]
Occasional £4.00

Motor vehicle registrations (Business Monitor MM1)
Monthly. Annual subscription £15.75

Quarterly analysis of New Car Registrations[1]
Annual £25.00

Traffic in Great Britain[1]
Quarterly £6.00, Annual £20.00

Road Accidents, Great Britain, 1983[1]
Annual, price on application

Road Accidents Statistics for English Regions[1]
Annual, price on application

Road Accidents and Casualties in Great Britain[1]
Quarterly £4.00

Road Accidents, Scotland, 1984[2]
Annual, price on application

Road Accidents, Wales[3]
Annual, £2.00

Railway Accidents
Annual, price on application

Welsh Transport Statistics
Annual £3.00

Scottish Transport Statistics, 1984[2]
Annual, price on application

Statistical bulletins on various aspects of roads and transport, Scotland[2]
Periodic 75p

Inland Origins and Destinations of UK Internal Trade, 1978
Occasional £35.00

Transport of Goods by Road in Great Britain[1]
Annual £8.00

Heavy Goods Vehicles in Great Britain[1]
Annual £8.00

International Road Haulage by UK registered vehicles[1]
Annual £10.00

Statistical Bulletin of Road Goods Vehicles on Roll-on Roll-off Ferries to Mainland Europe
Quarterly £5.00

Nationality of Vessels in UK Seaborne Trade (Business Monitor MA8)
Annual £10.00

General Trends in Shipping (Business Monitor MR15)
Annual £8.00

Port Statistics, 1983[4]
Annual £21.00

Port Statistics Bulletin: Provisional Traffic Statistics (1984)[4]
Occasional £10.00

Quarterly Statistical Abstract of the UK Ports Industry[4]
£5.00

Inland Waterway Freight Statistics, 1980[5]
Occasional £10.00

Waterborne freight in the UK, 1981, 1982, 1983[5]
Annual £10.00

Casualties to Vessels and Accidents to Men
Annual £5.50

Vehicle Excise Duty Evasion in Great Britain in 1984/85
(Occasional £12.00)

UK Airlines — annual operating, traffic and financial statistics, 1984 (CAP 504)[6]
£8.50

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1 Department of Transport, Publication Sales Unit, Building 1, Victoria Road, South Ruislip, Middlesex HA4 0NZ.
2 From Scottish Office Library (address on page 23).
3 Obtainable from E&SS Division, Welsh Office, Cathays Park, Cardiff CF1 3NQ.
4 From British Ports Association, Commonwealth House, 1–19 New Oxford Street, London WC1A 1DZ.
5 From Marine Transport Centre, University of Liverpool.
6 From the Library, Civil Aviation Authority, 45–49 Kingsway, London WC2B 6TE.

UK Airports — annual statement of movements, passengers and cargo, 1984 (CAP 506)[1]
£8.50

Accidents to Aircraft on the British Register, 1984 (CAP 506)[1]
Annual £7.00

Retailing (Business Monitor SDO25)
Published every two years. Detailed statistics on types and numbers of businesses, turnover, gross margins, numbers employed, etc.
Biennial £12.50

Retail Trade (Business Monitor SDM28)
Summary figures for retail trade and detailed index numbers of sales in various kinds of shops.
Monthly. £16.50 per annum including postage

Cinemas (Business Monitor MA2)
Numbers of cinemas, admissions, etc.
Annual £4.70

Society

Manpower, earnings, retail prices, etc.

Employment Gazette
(published by HMSO)
Includes articles, tables and charts on manpower, employment, unemployment, hours worked, earnings, labour costs, retail prices, stoppages due to disputes, etc.
Monthly £3.25 (annual subscription £35.00 including postage)

New Earnings Survey
Relates to earnings of employees by industry, occupation, region, etc., at April each year.
Six parts between October and February. Each part costs £8.50, or £50.00 including postage for all six parts.

Time Rates of Wages and Hours of Work
Loose-leaf publication with monthly updates.
Annual subscription £37.50

British Labour Statistics: Historical Abstract, 1886–1968[2]

British Labour Statistics: Yearbook (Annually, 1969–1976)
Contains detailed labour statistics for the year with some data on earlier years for the main series.
£20.00

Labour Force Survey, 1973, 1975 and 1977, 1979, 1981, 1983–1984
Series of reports on the EC Labour Force Survey which collect data on various aspects of economic activity.
Price on application.

Retail Prices Indices 1914–1984
Annual £4.50

Civil Service Statistics
Annual, price on application

University Graduates 1984[3]
Annual £1.65

Polytechnic First Degree and Higher Diploma Students 1984[3]
Annual £1.65

CSU Statistical Quarterly
Analyses movements and changes within the graduate employment market and incorporates a salary survey of current rates for new and recent graduates.[3]
Annual subscription £20.00

The Supply of University Graduates: Trends and Predictions
Gives estimates of the output of UK universities over the next three years[3].
Annual £5.00

Output of UK Universities by Institution and Discipline
Provides the most recent figures broken down by university, subject, sex and domicile.[3]
Annual £5.00

Taxation

Inland Revenue Statistics 1985
Contains statistics related to all taxes administered by the Inland Revenue, i.e. income tax, corporation tax, petroleum revenue tax, capital transfer tax, capital gains tax, development land tax and stamp duties. Also includes tables on numbers of taxpayers, rateable values, agricultural land transactions, estimates of the distribution of personal wealth, conveyancing and data on the Business Expansion Scheme.
Annual £10.50

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1 From the Library. Civil Aviation Authority, 45–59 Kingsway, London WC2B 6TE.
2 Now out of print. Readers wishing to refer to this publication should consult their local reference library.
3 From Central Services Unit, Crawford House, Precinct Centre, Manchester M13 9EP.

Report of the Commissioners of HM Inland Revenue
Includes statistics of all taxes administered by the Inland Revenue; in particular tax collected, tax recovered as a result of investigation activities, tax remitted or written off, and costs of collection.
Annual £7.10

Report of the Commissioners of H M Customs and Excise
Statistics related to all taxes administered by Customs and Excise including the duties on tobacco, alcoholic drink, hydrocarbon oil, betting and gaming, customs duties, agricultural levies, and Value Added Tax.
Annual, price on application

Betting and Gaming Bulletin[1]
Revenue statistics.
Monthly. Annual subscription £8.05 including postage

Spirits Bulletin[1]
Detailed statistics of quantities duty paid.
Monthly. Annual subscription £12.65 including postage

Wine Bulletin (abbreviated)[1]
Detailed statistics of quantities duty paid by strength.
Monthly. Annual subscription £16.10 including postage

Standard of living
(See also Retail prices, etc., page 13, and note under Agriculture and Fisheries page 10; for consumers' expenditure consult *UK National Accounts* (page 8)

The Survey of Personal Incomes
Contains analyses of taxable incomes and income tax by range, source, sex and marital status. Usually annual — the latest covers 1982–83. However analyses for 1980–81 and 1981–82 have not been published but are available on request (tel 01-438 7370). More analyses than those published — by country, region and county — are available.
Periodic £4.95

Household Food Consumption and Expenditure (National Food Survey)
Report on food consumption, expenditure and nutrition by type of household. Latest report for 1983. Unpublished data and analyses may also be purchased.
Annual £16.95

1 From the Bill of Entry Service, HM Customs and Excise (address on page 18).

Population and households

Statistics on population and households are collected in the periodic censuses conducted by the OPCS and the Registrars General for Scotland and Northern Ireland. The most recent census was taken in April 1981.

Statistics from the 1981 Census are available in reports for each county in England and Wales (Regions and Island Areas in Scotland), and in a national and regional report. The same range of statistics is available for small areas (Small Area Statistics) throughout Britain.

There is a series of national reports on particular topics including family statistics (births, marriage, divorce), mortality, morbidity (including cancer, infectious diseases and congenital malformations), abortion, international and internal migration, vital statistics (births by legitimacy, stillbirths, etc.) and electoral statistics (based on electoral rolls). There are also summary reports of key statistics for local authorities, towns and cities, parliamentary constituencies and wards.

Full details of these and other census publications can be obtained from the address on page 20.

For annual mid-year estimates of population and data to local authority level consult:

Population Estimates, England and Wales
£4.70

Population Estimates, Scotland, 1984
£1.20

The Registrar General's Annual Report for Northern Ireland
Price on application

The Registrar General's Annual Report for Scotland
Price on application

Population trends
Contains regular series of tables on subjects for which OPCS is responsible in England and Wales, in addition to articles on a variety of population and medical topics. For similar information for Scotland and Northern Ireland consult the publications of the appropriate Registrar General.
Quarterly, various prices

Population Projections
(i) Projections for the UK and constituent countries over the next 70 years. Latest projections, published on microfiche, based on mid-1983 population.
Biennial £8.20

(ii) Projections for the English regions, counties, metropolitan districts and London boroughs over the next 20 years. Latest projections based on provisional mid-1981 population estimates.
Biennial £5.20
(iii) Based on Home Population Projections for the counties of Wales.
Biennial £2.00
(iv) Projections for Scottish Regions, Health Board Areas, Local Government and Health Districts over the next 10 to 15 years. Latest projection based on the mid-1983 population estimates.[1]
Biennial summary £1.50

OPCS Monitors
Available from Information Branch (Dept GS), Office of Population Censuses and Surveys, and are designed for the quick release of figures within the range of OPCS activities. These include the most recent population estimates and projection and migration figures.

Family Expenditure Survey
Shows, in great detail, income and expenditure by type of household for the UK and includes some regional analyses. Latest report for 1983.
Annual £14.25

General Household Survey
A continuous sample survey of households relating to a wide range of social and socio-economic policy areas. Latest report for 1983.
Annual £13.70

Education

(See also Manpower, etc., page 13)
Statistical bulletins[2] issued regularly, covering a variety of educational topics.

Education Statistics for the UK 1985
£7.95

Digest of Statistics[3]
Annual £2.00

Statistics of Education
Five sets of statistical tables[3] about education are available. They refer to — schools; school leavers and examinations; further education; teachers in service; finance and awards.
Annual £12.00 per set (individual tables 25p, minimum charge £1.50 for 6 pages or less)

University Statistics Vols. 1–3[4]
Annual, Vols. 1 and 3 £8.25, Vol. 2 £10.25

Statistics of Education in Wales[5]
Annual £4.00

Basic Educational Statistics Fact Card, Scotland[6]
Annual, free

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Citizenship Statistics, United Kingdom 1984 (Bulletin)[7]
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1 From General Register Office (Scotland), Population Statistics Branch, New Register House, Edinburgh EH1 3YT.
2 From Department of Education and Science, Scottish Education Department and Department of Education for Northern Ireland (addresses on pages 19, 23 and 24).
3 From Department of Education and Science, Room 337, Mowden Hall, Staindrop Road, Darlington DL3 9DG.
4 From Universities Statistical Record, PO Box 130, Cheltenham, Gloucestershire GL50 1JW.
5 Obtainable from E & SS Division, Welsh Office, Cathays Park, Cardiff CF1 3NQ.
6 From Scottish Office Library (address on page 23).
7 From Home Office Statistical Department, Tolworth Tower, Surbiton, Surrey KT6 7DS.

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Environment

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4 From DHSS, Information Division, Canons Park, Government Buildings, Honeypot Lane, Stanmore, Middlesex HA7 1AY.
5 From Scottish Office Library (address on page 23).
6 From SPPG4, Department of the Environment, Room 516, Kingsgate House, Victoria Street, London SW1E 6SJ.

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	Survey Control Unit enquiries only	ext. 8583
	Macro-Economic Databank: contact SIA Computer Services	01-730 4544

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	Food consumption estimates	ext. 4515
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	Economic accounts for agriculture	ext. 6803
	Government Buildings, Epsom Road, Guildford GU1 2LD	Guildford (0483) 68121
	Agricultural censuses and surveys	exts. 520/577
Customs and Excise	King's Beam House, Mark Lane, London EC3R 7HE	01-626 1515
	Statistics related to all indirect taxes administered by the department, other than VAT and car tax	01-382 5039
	VAT and car tax	01-392 5036
	Bill of Entry Service, Statistical Office, Portcullis House, 27 Victoria Avenue, Southend-on-Sea SS2 6AL	Southend (0702) 36 (followed by extension number)
	United Kingdom external trade statistics:	
	Imports	ext. 7295
	Exports	ext. 7293

Ministry of Defence	Stats (G) Northumberland House, London WC2N 5BP Volume II of the Annual Statement on the Defence Estimates and general enquiries on published defence statistics	**01-218 0339**
Department of Education and Science	**Elizabeth House, 39 York Road, London SE1 7PH** Statistics of schools, school-leavers, teachers, further and higher education, educational finance and awards. International comparisons and library statistics.	**01-934** (followed by extension number) exts. 9038/9037
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	Runcorn WA7 2DN	**Runcorn (0928) 715151**
	Employment	ext. 316
	Orphanage Road, Watford, Herts WD1 1PJ	**Watford (0923) 28500**
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	Labour force survey	ext. 7422
	Unemployment and vacancies	exts. 6572/5845
	Public enquiry office	ext. 5551
	Sanctuary Buildings, 16–20 Great Smith Street, London SW1P 3DB	**01-215** (followed by extension number)
	Tourism statistics	ext. 3012
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Department of the Environment	**2 Marsham Street, London SW1P 3EB and Kingsgate House, Victoria Street, London SW1E 6SJ**	**01-212** (followed by extension number)
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	General Register Office (Northern Ireland) See entry under Office of Population Censuses and Surveys, page 21.	
	General Register Office (Scotland) See entry under Office of Population Censuses and Surveys, page 21.	

Government Actuary's Department	22 Kingsway, London WC2B 6LE Surveys of occupational pension schemes: national population projections (alternative contact point to OPCS).	01-242 6828
Health and Safety Executive	Magdalen House, Stanley Precinct, Stanley Road, Bootle, Merseyside L20 3QZ Health and safety statistics	051-951 4000
Department of Health and Social Security	Central Office, Newcastle upon Tyne NE98 1YX Social security statistics	Tyneside (091) 279 7373
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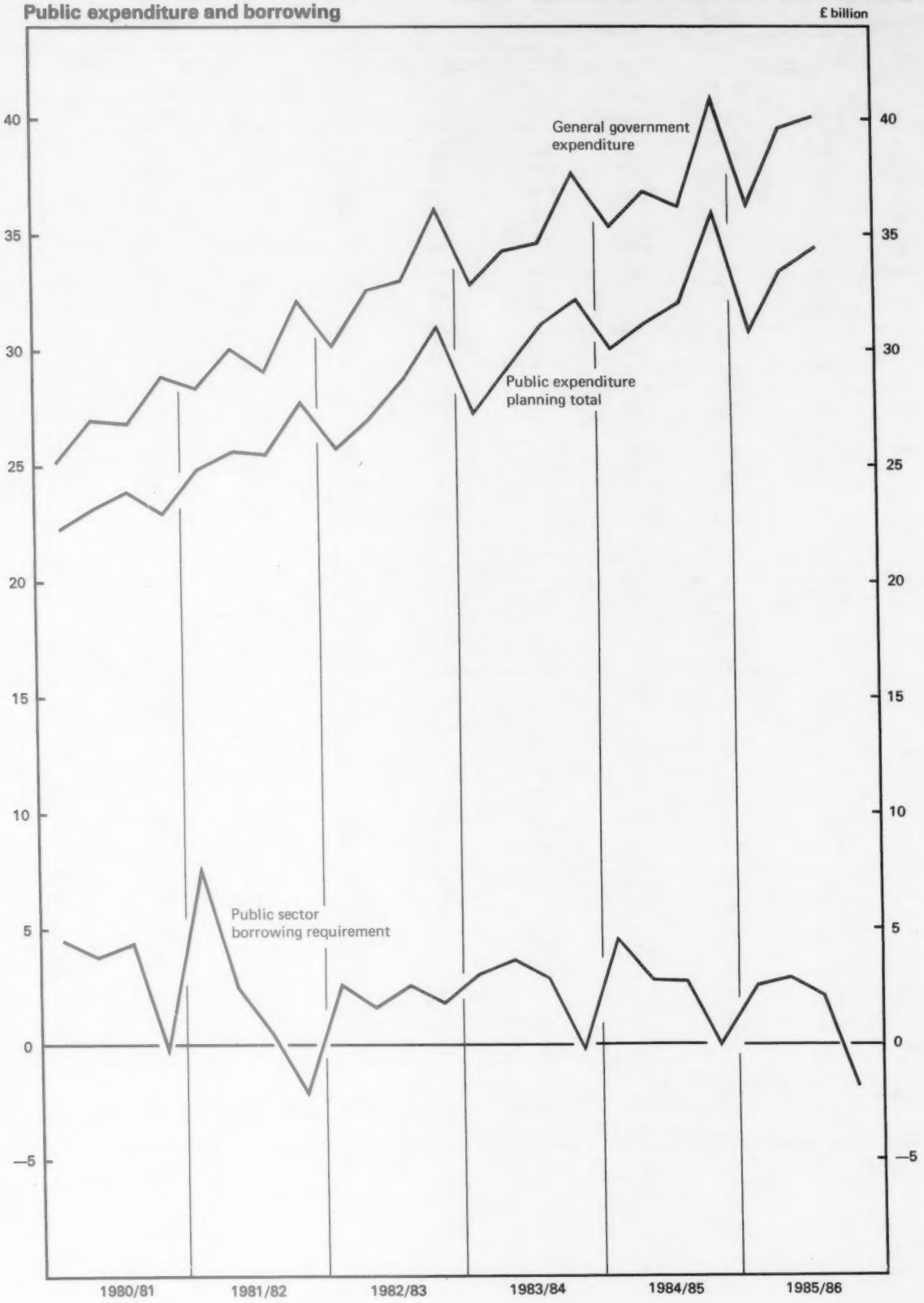


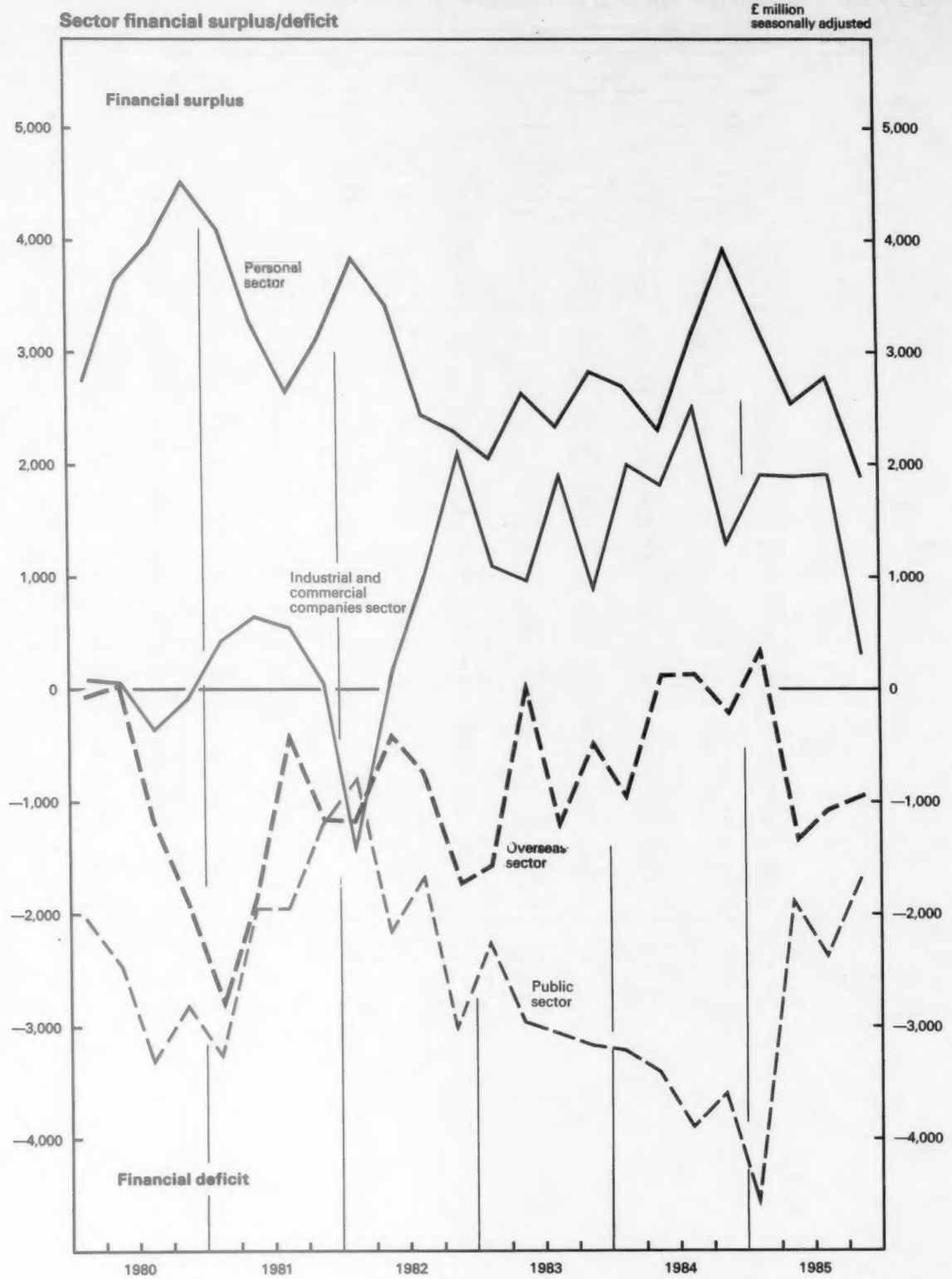
Summary capital accounts and financial surplus or deficit: analysis by sector

£ million, seasonally adjusted

		Public sector(1)			Financial companies and institutions			Industrial and commercial companies		
		Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Savings(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)
		FQAA	FQAB	FQAC	AAAW	AAAN	GGCR	AAAQ	AAAR	GGCQ
1981		3 837†	-448	11 708	4 818	-399	5 361	18 629	641†	17 533
1982		5 497	-907†	12 181	6 109†	-252	5 857	18 648†	626	17 350
1983		4 547	-1 555	14 299†	6 586	-186	5 233	24 808	489	20 321
1984		1 372	-1 652	13 759	6 857	-215	6 685	31 936	350	23 736
1985		3 347	-532	12 796	9 591	-370	7 830†	31 713	392	25 116†
		ABKJ	ABKK	ABKL	AAUM	AAUN	GGCX	AAUQ	AAUR	GGCW
1981	4	1 608†	105	2 909	1 627	-295	1 405	4 936	146†	5 000
1982	1	2 380	-229	2 927	1 183	-88	1 425	3 807	190	4 905
	2	918	-133†	2 939	1 489	-64	1 513	4 803	101	4 543
	3	1 586	-185	3 038	1 818	-55	1 558	4 895	90	3 967
	4	613	-360	3 277	1 619†	-45	1 361	5 843†	245	3 935
1983	1	1 806	-342	3 675†	1 651	-45	1 395†	5 689	191	4 736†
	2	830	-310	3 452	1 658	-60	1 272	5 445	122	4 558
	3	1 023	-414	3 636	1 583	-44	1 239	7 136	84	5 317
	4	888	-489	3 536	1 494	-37	1 327	6 535	92	5 710
1984	1	714	-532	3 355	1 413	-39	1 427	7 778	80	5 572
	2	185	-420	3 201	1 638	-71	1 629	7 546	95	5 661
	3	144	-388	3 826	1 934	-57	1 767	8 526	99	5 633
	4	329	-312	3 577	1 872	-48	1 862	8 085	76	6 870
1985	1	-705	-274	3 451	2 498	-42	2 525	8 705	117	6 454
	2	1 406	-140	2 932	2 193	-104	1 512	7 893	64	5 828
	3	1 326	-186	3 347	2 249	-115	1 904	8 076	113	6 074
	4	1 320	48	3 066	2 651	-109	1 889	7 039	98	6 760
1986	1	1 230	79	3 118	2 414	-182†	2 064	6 551	89	6 532

		Personal sector			Financial Surplus Deficit(4)					
		Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector(5)	Balancing item(6)
		AAAU	AAAV	GGCP	AABE	AABF	AABG	AABH	AABI	AABJ
1981		23 302	206†	10 316	-8 319†	-842	1 737†	13 192†	-6 226	558†
1982		24 546†	533	13 040	-7 591	-†	1 924	12 039	-4 032†	-2 340
1983		23 766	1 252	15 151†	-11 307	1 167	4 976	9 867	-3 163	-1 540
1984		26 820	1 517	16 346	-14 039	-43	8 549	11 991	-1 562	-4 896
1985		28 521	510	17 674	-9 981	1 391	6 989	11 357	-3 763	-5 993
		AAUU	AAUV	GGCV	AAVE	AAVF	AAVG	AAVH	AAVI	AAVJ
1981	4	6 011†	44†	2 926	-1 198†	-73	82†	3 129†	-1 147†	-795†
1982	1	6 620	127	2 887	-776	-330	-1 408	3 880	-1 173	-173
	2	6 529	96	3 197	-2 154	-88	161	3 428	-390	-957
	3	5 589	150	3 280	-1 637	205	1 018	2 459	-735	-1 310
	4	5 808	160	3 676	-3 024	213†	2 153	2 292	-1 734	100
1983	1	5 379	196	3 557†	-2 211	411	1 144	2 018	-1 584	202
	2	6 162	248	3 776	-2 932	326	1 012	2 634	62	-1 102
	3	5 878	374	3 883	-3 027	300	1 903	2 369	-1 210	-335
	4	6 347	434	3 935	-3 137	130	917	2 846	-451	-305
1984	1	6 265	491	4 151	-3 173	-53	2 286	2 805	-1 176	-489
	2	5 880	396	4 149	-3 436	-62	1 980	2 127	187	-796
	3	6 572	346	3 985	-3 870	110	2 992	2 933	-97	-2 068
	4	8 103	284	4 061	-3 560	-38	1 291	4 326	-476	-1 543
1985	1	7 392	199	4 380	-4 430	-69	2 368	3 211	58	-1 138
	2	6 770	180	4 411	-1 666	577	2 129	2 539	-1 587	-1 992
	3	7 030	168	4 175	-2 187	230	2 115	3 023	-1 472	-1 709
	4	7 329	-37	4 708	-1 698	653	377	2 584	-762	-1 154
1986	1	7 383	14	4 705	-1 809	168	138	2 692	-528	-661

1 Excluding financial transactions in writing-off debt.
2 Before providing for depreciation stock appreciation and addition to reserves.
3 Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
4 This balance is equal to saving plus capital transfers less gross domestic fixed capital formation, less increase in value of stocks and work in progress.
5 Equals, apart from the change in sign, the current balance of payments accounts, plus capital transfers.
6 For periods when the sector current and capital accounts are fully articulated it is equal to the residual error in the national accounts.


Sector financial surplus/deficit
£ million
seasonally adjusted
Financial surplus
5,000
4,000
3,000
2,000
1,000
0
—1,000
—2,000
—3,000
—4,000
Personal sector
Industrial and commercial companies sector
Overseas sector
Public sector
Financial deficit
1980
1981
1982
1983
1984
1985

Appropriation account of industrial and commercial companies(1)

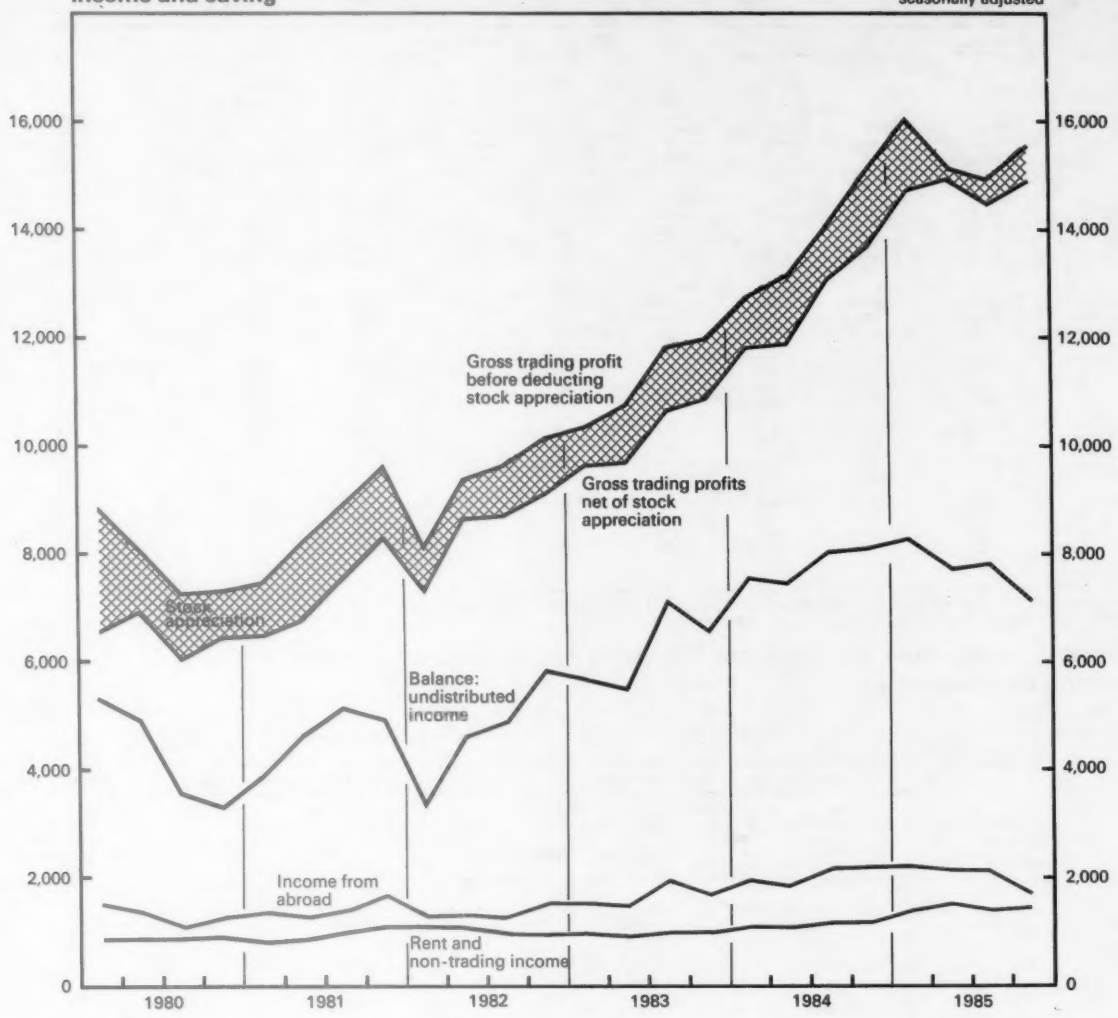
£ million, seasonally adjusted

	Income								Allocation of income				Balance	
		Income arising in the United Kingdom							Dividends, interest and other transfer payments					
		Gross trading profits												
		Net of stock appreciation												
	Total income	Total(2)	N. Sea oil companies	Other companies	Stock appreciation	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Dividends on ordinary shares(3)	Other (3,4)	Profits due abroad (net of UK tax)	UK taxes on income: payments (5)	Undistributed income (6)	Undistributed income adjusted for unremitted profits (6,7)
	AIAA	AIAB	CIDR	CIDS	AIAC	AIAD	AIAE	AIAF	AIAH	AIAI	AIAJ	AIAL	AAAQ	AIAM
1975	16 213	8 554	-50	8 614	4 504	13 068	1 305	1 840	1 329	3 387	422	1 743	9 332	8 709
1976	20 674	10 601	527	10 274	5 587	16 388	1 630	2 656	1 532	3 902	724	1 500	13 016	11 889
1977	25 884	17 381	1 971	15 410	4 118	21 499	1 602	2 583	1 749	4 037	1 729	2 492	15 677	15 742
1978	29 447	21 134	2 614	18 520	3 443	24 577	1 886	2 984	1 929	4 458	1 980	3 237	17 843	17 805
1979	38 103	23 486	5 249	18 239	7 399	30 887	2 548	5 668	3 364	6 359	3 711	4 240	21 429	22 378
1980	40 015	25 045	8 057	17 988	5 522	31 567	3 395	5 053	3 260	9 344	4 424	5 801	17 186	17 945
1981	43 423	29 215	10 866	18 349	5 029	34 244	3 636	5 543	3 225	9 722	4 182	7 865	18 629	18 349
1982	46 564	33 855	12 710	21 145	3 460	37 315	3 965	5 284	3 591	11 124	4 041	9 165	18 841†	18 141
1983	55 248	40 831	15 798	25 033	4 118	44 949	3 787	6 512	4 380	10 685	4 743	10 681	24 712	23 918
1984	67 546	50 476	19 114	31 362	4 603	55 079	4 412	8 055	5 307	12 774	5 702	12 632	30 811	31 074
1985	75 244	59 091	18 407	40 684	2 567	61 658	5 543	8 043	6 979	15 632	6 471	16 209	31 401	31 576
	AIAN	AIAO	CIDT	CIDU	AIAP	AIAQ	AIAR	AIAS	AIAU	AIAV	AIAW	AIAY	AAUQ	AIAZ
1978 1	6 822	5 234	559	4 675	555	5 789	382	861	467	885	453	670	4 347	4 414
2	7 343	5 155	648	4 507	980	6 135	453	755	561	1 087	433	786	4 456	4 442
3	7 758	5 602	637	4 965	892	6 494	500	764	431	1 166	510	851	4 800	4 750
4	7 524	5 143	770	4 373	1 016	6 159	551	814	450	1 320	584	930	4 240	4 199
1979 1	8 502	5 178	943	4 235	1 487	6 665	578	1 259	538	1 424	709	969	4 862	4 704
2	9 751	5 893	1 194	4 699	1 990	7 883	595	1 273	585	1 440	971	1 146	5 809	6 093
3	10 332	6 124	1 512	4 612	1 967	8 091	657	1 584	702	1 631	1 002	1 088	5 909	6 225
4	10 518	6 293	1 600	4 693	1 955	8 248	718	1 552	1 539	1 864	1 029	1 037	5 049	5 356
1980 1	11 162	6 597	1 938	4 659	2 246	8 843	831	1 488	825	2 223	1 227	1 498	5 389	5 824
2	10 310	6 939	1 947	4 992	1 227	8 166	835	1 309	712	2 295	1 273	1 100	4 930	5 066
3	9 136	6 065	1 980	4 085	1 184	7 249	848	1 039	831	2 320	909	1 496	3 580	3 740
4	9 407	6 444	2 192	4 252	865	7 309	881	1 217	892	2 506	1 015	1 707	3 287	3 315
1981 1	9 600	6 518	2 458	4 058	957	7 473	782	1 345	816	2 265	902	1 724	3 892†	3 750
2	10 244	6 796	2 651	4 145	1 432	8 228	800	1 216	861	2 275	761	1 698	4 649	4 406
3	11 270	7 584	2 784	4 790	1 338	8 922	980	1 368	778	2 374	1 064	1 903	5 151	5 148
4	12 309	8 319	2 963	5 356	1 302	9 621	1 074	1 814	770	2 808	1 455	2 340	4 937	5 045
1982 1	10 406	7 288	2 697	4 591	797	8 085	1 065	1 256	1 047	2 839	1 020	2 193	3 307	3 163
2	11 713	8 697	2 940	5 757	706	9 403	1 048	1 264	874	2 852	953	2 431	4 604	4 641
3	11 852	8 733	3 426	5 307	916	9 649	949	1 254	901	2 782	943	2 351	4 893	5 005
4	12 593	9 137	3 647	5 490	1 041	10 178	905	1 510	769	2 671	1 125	2 190	5 837	5 332
1983 1	12 789	9 518	3 783	5 835	761	10 379	933	1 487	914	2 788	946	2 489	5 893	5 762
2	13 133	9 682	3 658	6 024	1 082	10 764	922	1 447	1 104	2 812	1 343	2 635	5 383	5 568
3	14 709	10 652	4 063	6 589	1 177	11 829	984	1 916	1 189	2 590	1 083	2 718	7 106	7 075
4	14 607	10 678	4 274	6 605	1 098	11 977	988	1 662	1 173	2 697	1 371	2 839	6 530	5 513
1984 1	15 796	11 831	4 388	7 443	945	12 776	1 069	1 951	1 073	2 743	1 575	2 830	7 518	8 133
2	15 974	11 862	4 583	7 279	1 273	13 135	1 042	1 797	1 314	2 962	1 306	2 974	7 259	7 552
3	17 382	13 101	4 793	8 308	981	14 082	1 156	2 144	1 242	3 552	1 228	3 304	8 133	8 370
4	18 394	13 682	5 350	8 332	1 404	15 086	1 145	2 163	1 678	3 517	1 593	3 524	7 901	7 019
1985 1	19 640	14 775	5 410	9 365	1 272	16 047	1 377	2 216	1 535	4 011	1 888	3 901	8 689	8 824
2	18 647	14 927	4 793	10 134	188	15 115	1 413	2 119	1 572	3 904	1 654	3 801	7 622	7 529
3	18 414	14 464	3 954	10 510	489	14 953	1 355	2 096	1 838	3 807	1 338	3 627	7 975	7 939
4	18 543	14 925	4 250	10 675	808	15 533	1 398	1 812	2 033	3 910	1 591	3 880	7 129	7 384

1 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 Before providing for depreciation.
3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of those dividends is included in UK taxes on income. Excludes dividend and debenture interest paid by UK subsidiaries to their overseas parents.
4 Including royalties and licence fees on oil and gas production.
5 Mainly payments of corporation tax (including advance corporation tax) and petroleum revenue tax.
6 Before providing for depreciation, stock appreciation and additions to reserves.
7 Excludes profits retained abroad by overseas subsidiaries of UK companies. Includes profits retained in the United Kingdom by subsidiaries of overseas companies.

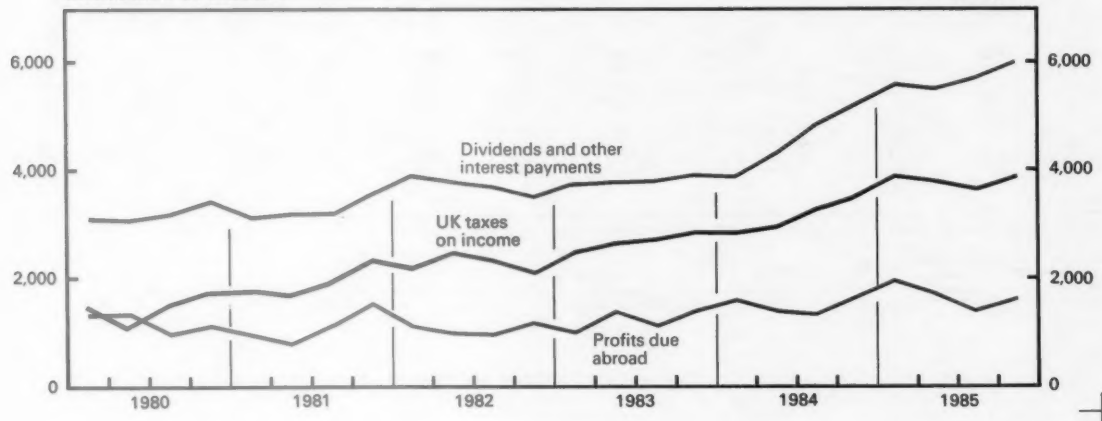
Industrial and commercial companies income and saving

£ million seasonally adjusted



Industrial and commercial companies allocation of income

£ million seasonally adjusted



Capital account and financial surplus/deficit of industrial and commercial companies(1)

£ million, seasonally adjusted

		Receipts					Expenditure				
		Total receipts(2)	Undistributed income	Stock appreciation	Undistributed income less stock appreciation	Capital transfers	Total expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus or deficit
		FMBI	AAAQ	AIAC	FMBJ	AIBR	FMBM	AAAS	FMBN	AICB	AABG
1982		15 859†	18 641†	3 460	15 181†	678†	13 942	15 572	-1 682	52	1 917†
1983		21 258	24 712	4 118	20 594	664	16 378	16 034	169	175	4 880
1984		26 752	30 811	4 603	26 208	544	19 327	18 999	134	194	7 425
1985		29 406	31 401	2 567	28 848	558	22 758†	22 281†	15†	166	6 674
		FMBA	AAUQ	AIAP	FMBC	CIDZ	FMBF	AAUS	FMBG	FMBH	AAVG
1982	2	4 031†	4 604†	706	3 898†	133†	3 869	3 831	6	32	162†
	3	4 102	4 893	916	3 977	125	3 066	4 030	-979	35	1 016
	4	5 076	5 837	1 041	4 796	280	2 929	3 949	-1 055	35	2 147
1983	1	5 158	5 893	761	4 932	226	4 030	3 914	81	35	1 128
	2	4 464	5 383	1 082	4 301	163	3 524	3 908	-425	41	940
	3	6 062	7 106	1 177	5 929	133	4 170	3 953	168	49	1 892
	4	5 574	6 530	1 098	5 432	142	4 654	4 259	345	50	920
1984	1	6 706	7 518	945	6 573	133	4 720	4 450	217	53	1 986
	2	6 124	7 259	1 273	5 986	138	4 440	4 580	-283	43	1 684
	3	7 301	8 133	981	7 152	133	4 674	4 737	-113	50	2 627
	4	6 621	7 901	1 404	6 497	124	5 493	5 132	313	48	1 128
1985	1	7 585	8 669	1 272	7 417	168	5 261	5 617	407†	51	2 324
	2	7 543	7 622	188	7 434	109	5 704	5 283	376	45	1 839
	3	7 617	7 975	499	7 476	141	5 504	5 679	-203	28	2 113
	4	6 661	7 129	608	6 521	140	6 289	5 702	545	42	372
1986	1					134			580	45†	

1 Figures reflect inclusion of British Telecom with effect from its privatisation on 28 November 1984.
2 After deducting stock appreciation but before providing for depreciation.

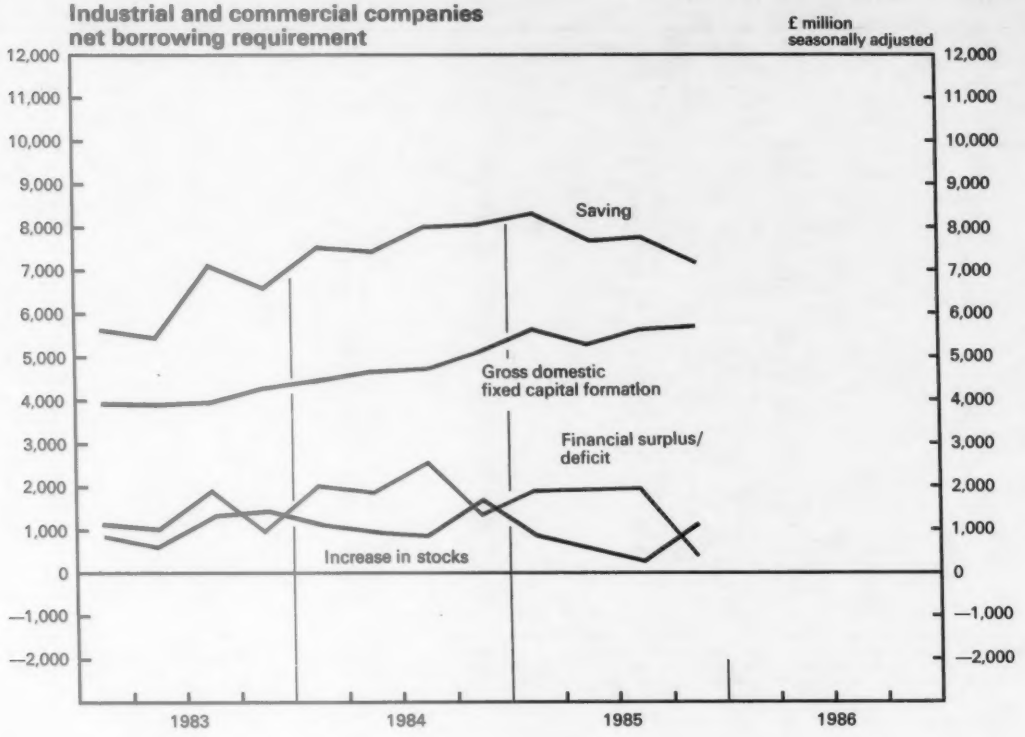
Financial transactions including net borrowing requirement of industrial and commercial companies (1)

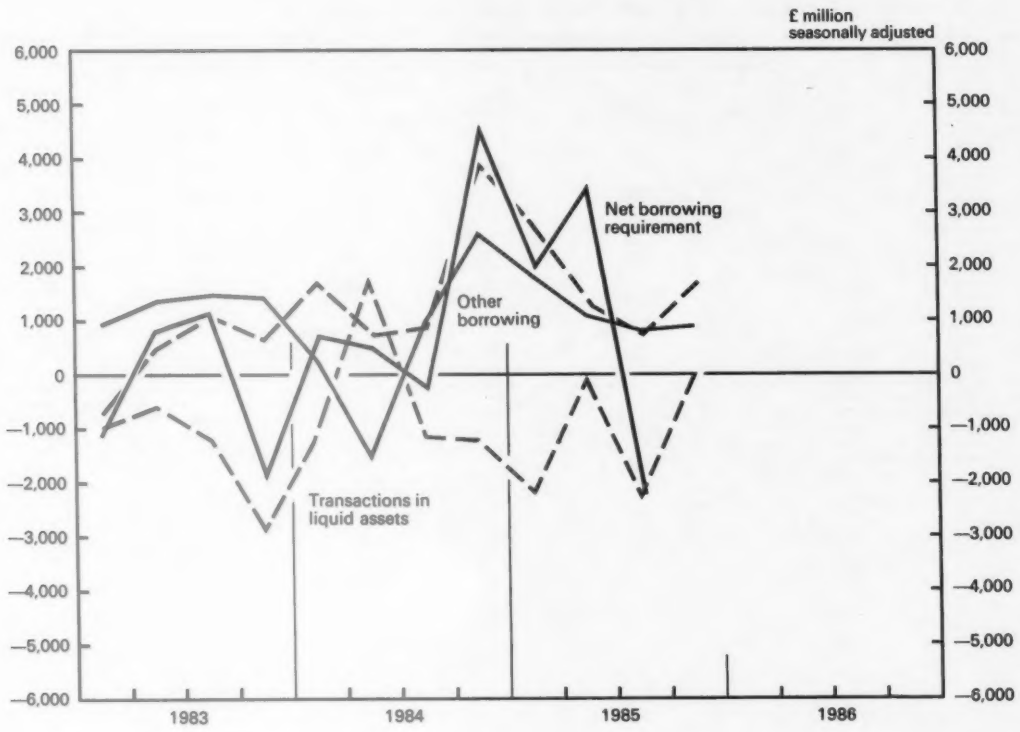
£ million, seasonally adjusted

		Transactions leading to net borrowing requirement						Financing of net borrowing requirement(5)				
		Financial surplus or deficit	Net unremitted profits(2)	Net identified trade and other credit(3)	Investment in UK company securities(4)	Investment abroad	Balancing item	Borrowing from Banks(6)	Borrowing from Other	Financial assets Liquid	Financial assets Other	Net borrowing requirement (NBR)
		AABG	AIBP	FMBP	FMBQ	AICP	FMBR	FMBS	AICT	AICU	AICV	AICW
1982		1 917†	-502	-1 189†	-1 676	-2 752†	-1 522†	6 563	3 415†	-2 794	-1 460	5 724†
1983		4 880	-861	101	-1 381	-3 146	1 373	1 618†	5 008	-5 857	-1 735	-986
1984		7 425	-57	-472	-3 578	-4 268	-1 799	7 076	110	-2 242†	-1 895†	3 049
1985		6 634	383†	-350	-4 625	-3 379	-5 859	7 703	5 199	-5 179	-527	7 196
		AAVG	AICX	ABKP		AIDC	AIDD	AIDF	AIDJ	AIDG		AIDI
1982	2	162†	38	-1 092†	-439	-534†	-301†	1 324	861†	10	-29	2 186†
	3	1 016	110	-13	-474	-733	-448	1 798	386	-1 031	-611	542
	4	2 147	-506	-494	-374	-717	363	470	837	-743	-983	-419
1983	1	1 128	78	1 159	-228	-1 338	335	-739	880	-1 023	-252	-1 134
	2	940	129	-806	-525	-141	-418	483	1 329	-647	-344	821
	3	1 892	-54	-505	-323	-800	-1 383	1 151	1 416	-1 228	-188	1 173
	4	920	-1 014	253	-305	-867	2 863	723†	1 383	-2 985	-871	-1 850
1984	1	1 986	558	323	-1 330	-1 391	-833	1 625	320	-1 175	17	787
	2	1 684	134	-283	-813	-859	551	729	-2 855	1 737	-345	-734
	3	2 627	314	-284	-475	-1 101	-787	846	901	-1 183	-898	-334
	4	1 128	-1 063	-258	-1 260	-1 217	-1 051	3 876	1 744	-1 230†	-869†	3 721
1985	1	2 324	440†	-151	-1 229	-2 063	-1 677	3 131	2 210	-2 311	-874	2 356
	2	1 839	-155	-48	-1 410	-111	-3 595	1 359	1 213	-151	1 059	3 480
	3	2 113	87	20	-1 083	-557	998	1 257	989	-2 404	-1 390	-1 566
	4	372	255	-175	-883	-730	-1 599	1 956	845	-309	478	2 770
1986	1				-208†			2 857				

1 Inflows(+), outflows(-); Relationships between columns: 1+2+3+4+5+6+7+8+9+10 = zero; 7+8+9+10 = 11
2 Retained in UK (+), retained abroad (-).
3 Includes accruals adjustment.
4 Cash expenditure on subsidiaries and trade investments in the United Kingdom.
5 The NBR seasonal adjustments include day-of-week adjustments. The quarterly figures therefore do not always sum to the annual totals.
6 Includes Bank of England Issue Department transactions in commercial bills.

Industrial and commercial companies net borrowing requirement





UK banks' lending to UK residents

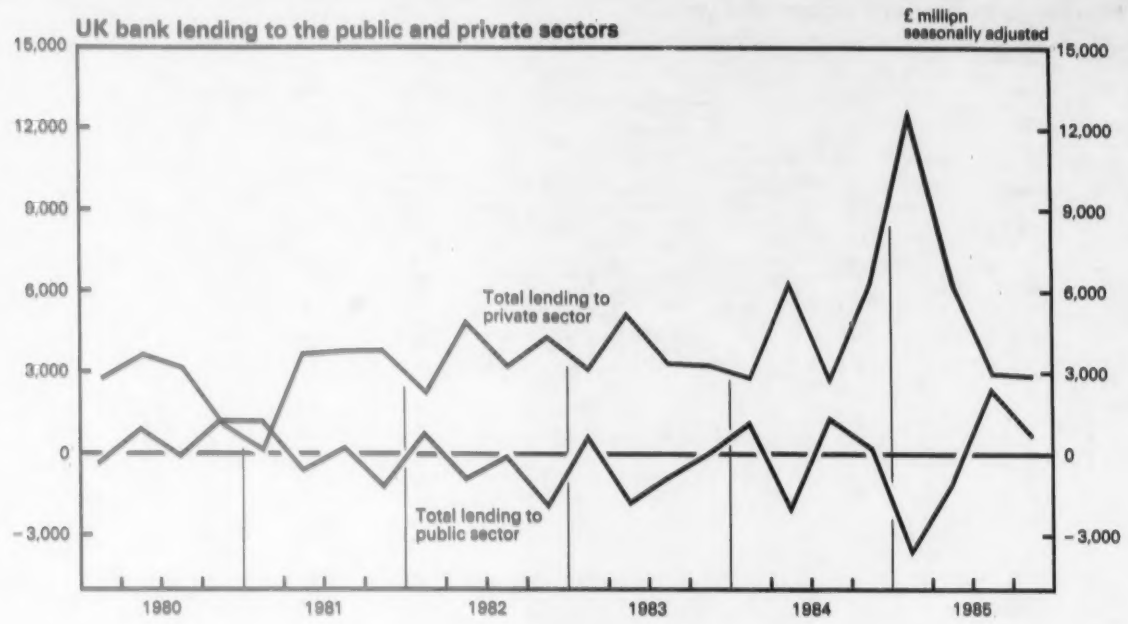
	£ million, seasonally adjusted(1)					
	Lending to public sector			Lending to private sector		
	Total	Sterling	Other currencies	Total	Sterling	Other currencies
Transactions	FPAB	AEBQ	FPAC	FPAJ	AECP	AECL
1981	-538	252	-790	11 638	8 846	2 792
1982	-2 325	-2 273	-52	14 578	12 842	1 736
1983	-1 924	-2 039	115	15 046	13 628	1 418
1984	1 183	892	291	18 384	13 478	4 906
1985	-1 882†	-2 080†	408†	24 576†	19 789†	4 787
	FPAA	AEBT	AECC	FPAD	AECI	AECO
1981 1	1 243	1 158	85	183	-444	627
2	-538	223	-761	3 728	3 758	-30
3	247	495	-218	3 764	2 575	1 179
4	-1 223	-1 327	104	3 760	2 744	1 016
1982 1	820	808	12	2 268	1 643	625
2	-924	-920	-4	4 826	4 557	269
3	-119	-130	11	3 276	3 075	201
4	-1 992	-1 921	-71	4 321	3 780	541
1983 1	629	629	-	3 147	3 368	-221
2	-1 721	-1 701	-20	5 253	4 712	541
3	-798	-748	-50	3 345	2 182	1 163
4	-10	-195	185	3 301	3 366	-65
1984 1	1 041	1 077	-36	2 893	1 795	1 098
2	-2 004	-2 047	43	6 355	5 553	802
3	1 464	1 349	115	2 739	1 728	1 011
4	281	112	169	6 397	4 403	1 994
1985 1	-3 499	-3 558	59	12 535†	9 319†	3 216
2	-1 199	-1 237	38	6 232	4 833	1 399
3	2 358†	2 356†	23	3 005	3 854	-849†
4	457	399	258†	2 804	1 783	1 021
1986 1	-227	-224	-3	11 585	9 210	2 375

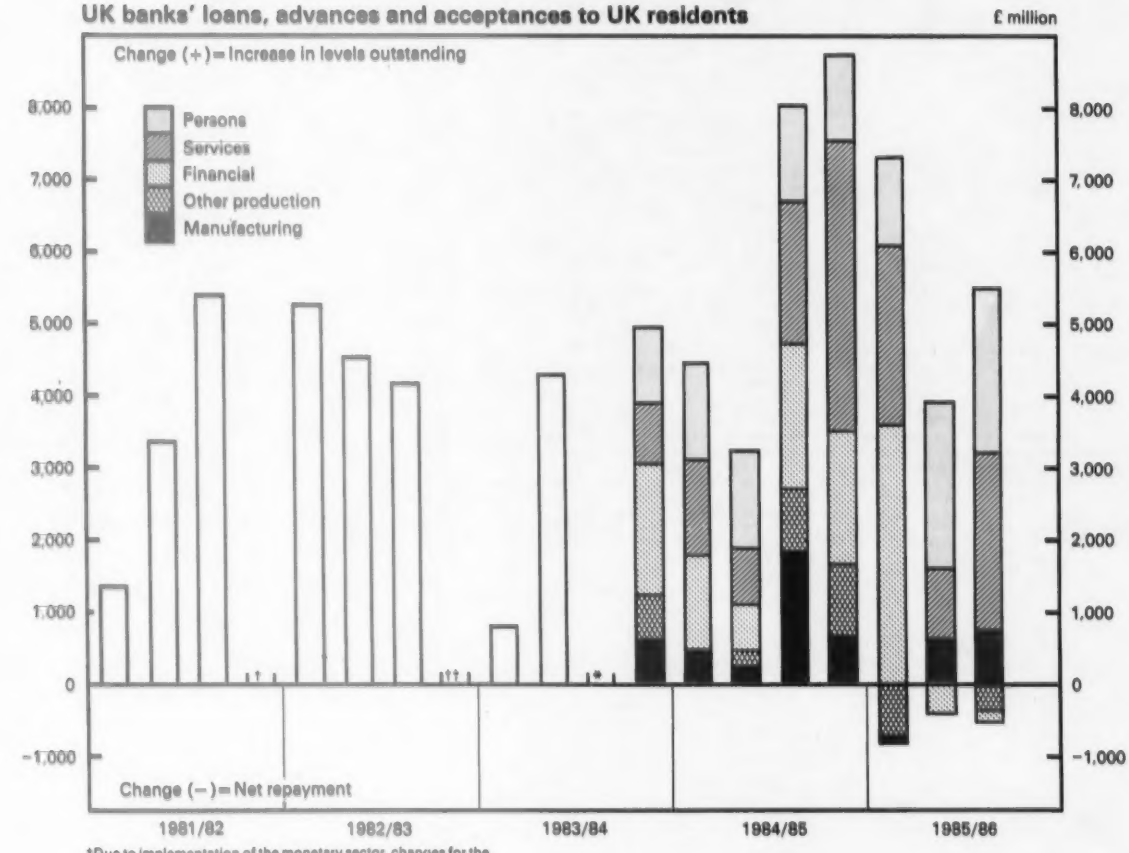
1 The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends), which do not necessarily cancel out over a year.

UK banks' loans, advances and acceptances to UK residents (1,2)

	£ million					
	Total loans, advances and acceptances	Manufacturing	Other production	Financial	Services	Persons
Amounts outstanding (Nov 1985):	168 298	27 422	15 764	33 737	49 925	41 111
Changes	FRAA	FRAB	FRAC	FRAD	FRAE	FRAF
1983						
Nov-Feb	4 931	599	603	1 814	844	1 071
1984						
Feb-May	4 397	443	5	1 313	1 336	1 301
May-Aug	3 201	201	237	656	785	1 322
Aug-Nov	6 011	1 600	903	2 010	1 951	1 344
Nov-Feb	5 728	656	988	1 256	4 610	1 207
1985						
Feb-May	6 478	-195	-875	3 380	2 731	1 215
May-Aug	3 456	610	-4	-538	1 057	2 331
Aug-Nov	4 886	708	-341	-670	2 771	2 319
Nov-Feb	5 168	-47	599	1 366	2 483	784

1 For a more detailed breakdown of these figures see Financial Statistics Table 6.6. The analysis covers loans, advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to monetary sector institutions. Acceptances are not granted to persons.
2 Due to the introduction of the revised analysis in November 1983, a breakdown is given only for this and later dates and any changes for the August-November 1983 period are not shown.





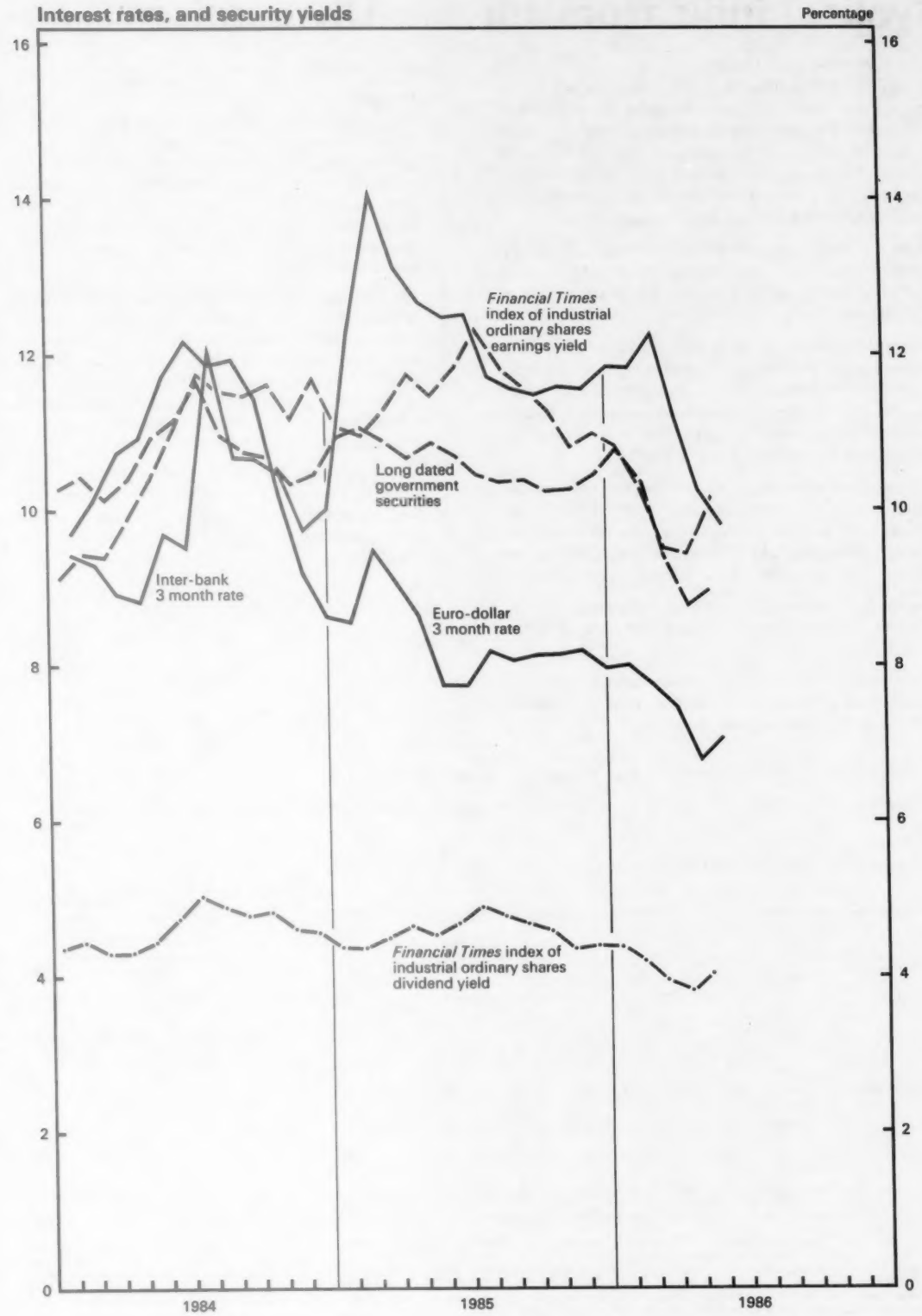
†Due to implementation of the monetary sector, changes for the November 1981 – February 1982 period cannot be calculated.
*See footnote [2] page 64 lower table.
††Changes cannot be calculated for this period due to definition changes.

Interest rates, security prices and yields

Percentage rate

	Last Friday						Last working day		Average of working days			
			London clearing banks							Financial Times index of industrial ordinary shares		
										1 July 1935 = 100		
	Treasury bill yield(1)	Deposits with local authorities - 3 months (2)	Base rate	Deposit account: 7 days' notice(3)	Inter-bank - 3 month rate(4)	Sterling certificates of deposit - 3 months	Euro-dollar 3-month rate	Building Societies Association recommended rate on shares(5)	British government securities: long dated(6) - 20 years	Price index	Dividend yield	Earnings yield
1978	11.91	12.38-12.5	12.5	10	12.44-12.63	12.38-12.5	11.69	8	12.47	479.4	5.85	16.47
1979	16.49	16.94-17.5	17	15	16.81-17.06	16.69-16.88	14.5	10.5	12.98	475.5	6.49	16.61
1980	13.58	14.63-14.88	14	11.5 -12	14.75-14.88	14.75-14.88	17.75	10.5	13.79	464.5	7.62	18.14
1981	15.39	15.5 -15.69	14.5	12.25-12.5	15.56-15.75	15.63-15.75	13.75	9.75	14.74	518.5	6.23	12.12
1982	9.96	10.63	10 -10.25	6.75- 7	10.44-10.63	10.19-10.31	9.25	6.25	12.88	574.7	5.29	10.82
1983	9.04	9.31	9	5.5	9.34- 9.41	9.25- 9.31	9.88	7.25	10.80	692.6	4.70	9.58
1984	9.33	10.13	9.5 - 9.75	6 - 6.5	10 -10.13	9.75- 9.88	8.62	6.75	10.69	854.9	4.66	10.76
1985	11.48	11.94	11.5	7.69-8.03	11.81-11.94	11.69-11.81	7.97	7	10.62	1004.6	4.61	11.48
1983 J	11.24	11.5	11	8	11.5 -11.63	11.38-11.5	9.44	6.25	11.60	608.4	4.88	10.50
F	11.15	11.44	11	8	11.31-11.5	11.19-11.31	9.19	6.25	11.50	646.5	4.82	10.34
M	10.23	10.75	10.5	7.5	10.69-10.88	10.63-10.75	9.69	6.25	11.02	659.5	4.87	10.25
A	9.92	10.19	10	6.75	10.19-10.31	10 -10.13	8.94	6.25	10.56	685.6	4.60	9.36
M	9.93	10.25	10	6.75	10.25-10.34	10.13-10.25	9.56	6.25	10.65	690.2	4.58	9.04
J	9.51	9.69	9.5	6	9.75- 9.88	9.63- 9.75	9.81	6.25	10.39	716.6	4.47	8.88
J	9.62	9.88	9.5	6	9.88-10	9.81- 9.88	10.19	7.25	10.95	697.9	4.60	9.12
A	9.56	9.94	9.5	6	9.81- 9.94	9.69- 9.81	10.25	7.25	11.07	724.4	4.62	9.27
S	9.17	9.69	9.5	6	9.56- 9.69	9.44- 9.56	9.56	7.25	10.67	704.3	4.81	9.59
O	9.03	9.31	9	5.5	9.31- 9.38	9.81- 9.25	9.63	7.25	10.61	693.5	4.87	9.67
N	9.06	9.25	9	5.5	9.31- 9.34	9.19- 9.25	9.81	7.25	10.29	724.8	4.69	9.50
D	9.04	9.31	9	5.5	9.34- 9.41	9.25- 9.31	9.88	7.25	10.35	759.5	4.62	9.47
1984 J	9.06	9.38	9	5.5	9.44- 9.5	9.31- 9.38	9.69	7.25	10.28	810.6	4.41	9.16
F	9.05	9.31	9	5.5	9.31- 9.38	9.28- 9.34	10.13	7.25	10.42	814.6	4.50	9.48
M	8.56	8.94	8.5 - 8.75	5.25- 5.5	8.94- 9	8.84- 8.91	10.75	6.25	10.23	866.4	4.34	9.43
A	8.54	8.88	8.5 - 8.75	5.25- 5.5	8.84- 8.91	8.81- 8.88	10.97	6.25	10.40	881.1	4.36	9.83
M	9.19	9.75	9 - 9.25	5.75- 6	9.69- 9.75	9.69- 9.81	11.72	6.25	10.93	870.8	4.49	10.44
J	9.06	9.5	9.25	5.75- 6	9.5 - 9.63	9.31- 9.44	12.19	6.25	11.15	824.5	4.79	11.13
J	11.69	12.13	12	8.75- 9	12.06-12.19	11.88-12	11.88	6.25	11.67	787.6	5.08	11.80
A	10.18	10.75	10.5	7.25- 7.5	10.69-10.75	10.5 -10.63	11.94	7.75	10.98	835.8	4.93	11.57
S	10.24	10.75	10.5	7.25- 7.5	10.63-10.81	10.47-10.53	11.44	7.75	10.78	859.3	4.84	11.51
O	10.13	10.5	10.5	7.25- 7.5	10.5 -10.56	10.25-10.38	10.19	7.75	10.69	865.2	4.89	11.66
N	9.26	9.75	9.5 - 9.75	6 - 6.5	9.75- 9.81	9.56- 9.69	9.19	7.75	10.32	913.2	4.67	11.23
D	9.33	10.13	9.5 - 9.75	6 - 6.5	10 -10.13	9.75- 9.88	8.62	6.75	10.46	929.6	4.62	11.73
1985 J	11.86	12.25	12	8.5 - 9	12.25-12.38	12.06-12.19	8.56	6.75	10.96	977.1	4.42	11.15
F	13.91	14.13	14	11 -11.5	14.06-14.19	13.81-13.84	9.5	7.5	11.07	979.3	4.41	11.01
M	12.75	13.13	13 -13.5	10 -10.5	13.06-13.25	13 -13.13	9.06	7.5	10.90	987.1	4.55	11.32
A	12.27	12.63	12.5 -12.75	9.36- 9.7	12.63-12.81	12.44-12.56	8.62	8.25	10.68	969.0	4.70	11.79
M	12.16	12.50	12.5 -12.75	9.36- 9.7	12.5 -12.56	12.31-12.44	7.75	8.25	10.88	1003.8	4.58	11.52
J	12.33	12.56	12.5	9.03- 9.5	12.56-12.69	12.44-12.56	7.75	8.25	10.70	980.4	4.72	11.83
J	11.30	11.88	12	8.36- 8.75	11.56-11.94	11.69-11.81	8.19	8.25	10.44	935.2	4.96	12.38
A	11.31	11.50	11.5	7.69- 8.03	11.5 -11.69	11.31-11.44	8.06	8.25	10.37	973.6	4.82	11.88
S	11.32	11.38	11.5	7.69- 8.03	11.5- 11.56	11.31-11.44	8.12	7	10.39	1002.8	4.73	11.61
O	11.45	11.50	11.5	7.69-8.03	11.56-11.69	11.38-11.50	8.13	7	10.22	1034.23	4.64	11.35
N	11.33	11.50	11.5	7.69-8.03	11.56-11.63	11.38-11.50	8.19	7	10.27	1089.30	4.40	10.87
D	11.48	11.94	11.5	7.69-8.03	11.81-11.94	11.69-11.81	7.97	7	10.45	1113.88	4.45	11.04
1986 J	12.47	12.75	12.50	8.70-9.03	11.81-11.94	12.69-12.81	8.00	7	10.80	1127.58	4.43	10.89
F	12.21	12.25	12.50	8.70-9.03	12.25-12.38	12.13-12.38	7.75	7	10.40	1220.80	4.27	10.32
M	11.04	11.25	11.50	7.50-8	11.13-11.31	11.19-11.31	7.47	7	9.39	1348.97	4.00	9.55
A	10.09	10.38	10.50	6.30-6.75	10.25-10.38	10.19-10.31	6.78	6	8.76	1391.12	3.87	9.49
M	9.56	9.75	10	6.30-6.75	9.69- 9.94	9.63- 9.75	7.08	6	9.00	1331.60	4.10	10.20

1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.
2 For a minimum term of 3 months and thereafter at 7 days' notice.
3 Rate paid on deposits of less than £10 000, which was restricted to 9.5% from September 1973 to 28 February 1975.
4 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.
5 Net of income tax where this is paid by societies at the agreed composite rate.
6 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see Financial Statistics Explanatory handbook.


Interest rates, and security yields
Percentage
16
14
12
10
8
6
4
2
0
Financial Times index of industrial ordinary shares earnings yield
Long dated government securities
Inter-bank 3 month rate
Euro-dollar 3 month rate
Financial Times index of industrial ordinary shares dividend yield
1984
1985
1986

Cyclical indicators for the UK economy

Recent movements of the indicators

The continued decline in the coincident index suggests a weaker underlying rate of economic growth for some twelve months or so. The two leading indices do not indicate whether this pattern will become established, or if the current decline in the coincident index is likely to be only a short term development. The volatility of some component series for the two leaders, especially share prices and consumer credit, remains a problem.

After a period of sharp growth in the first part of 1986, the longer leading indicator fell back slightly in May. The main factor behind the earlier rises and the latest fall has been the fluctuations of share prices.

A renewed decline in the shorter leading indicator is becoming more firmly based. The broadly downward path of the series began in early 1984 with some partial recovery during the second half of last year. The fall over the entire period since the beginning of 1984 is relatively small compared with the previous two occasions when the shorter leader declined.

The incorporation of first quarter GDP data has confirmed that the coincident index has been falling since May 1985, though this movement is not uniform across all component series over the period. If allowance is made for the effects of the 1984/85 coal strike, the period of decline may have begun slightly sooner.

The flat profile of the lagging index over the past year or more corresponds with the picture of weaker growth presented by the coincident index.

The occurrence of a peak in economic activity would not necessarily imply a subsequent fall in the level of activity, but rather a reduction in the underlying rate of growth.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is a economic rationale to account for this relationship.

A composite index for each group of indicators is formed by subtracting from each series the value of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing, scaling to give cycles of simpler amplitude, and inversion where appropriate.

Information included in the table below is based on monthly and quarterly data available to 20 June.

Precise details on data availability for each of the component series used in the compilation of the indicators is shown in a table on page 70.

Recent movements of the indicators

Jan 1980=100

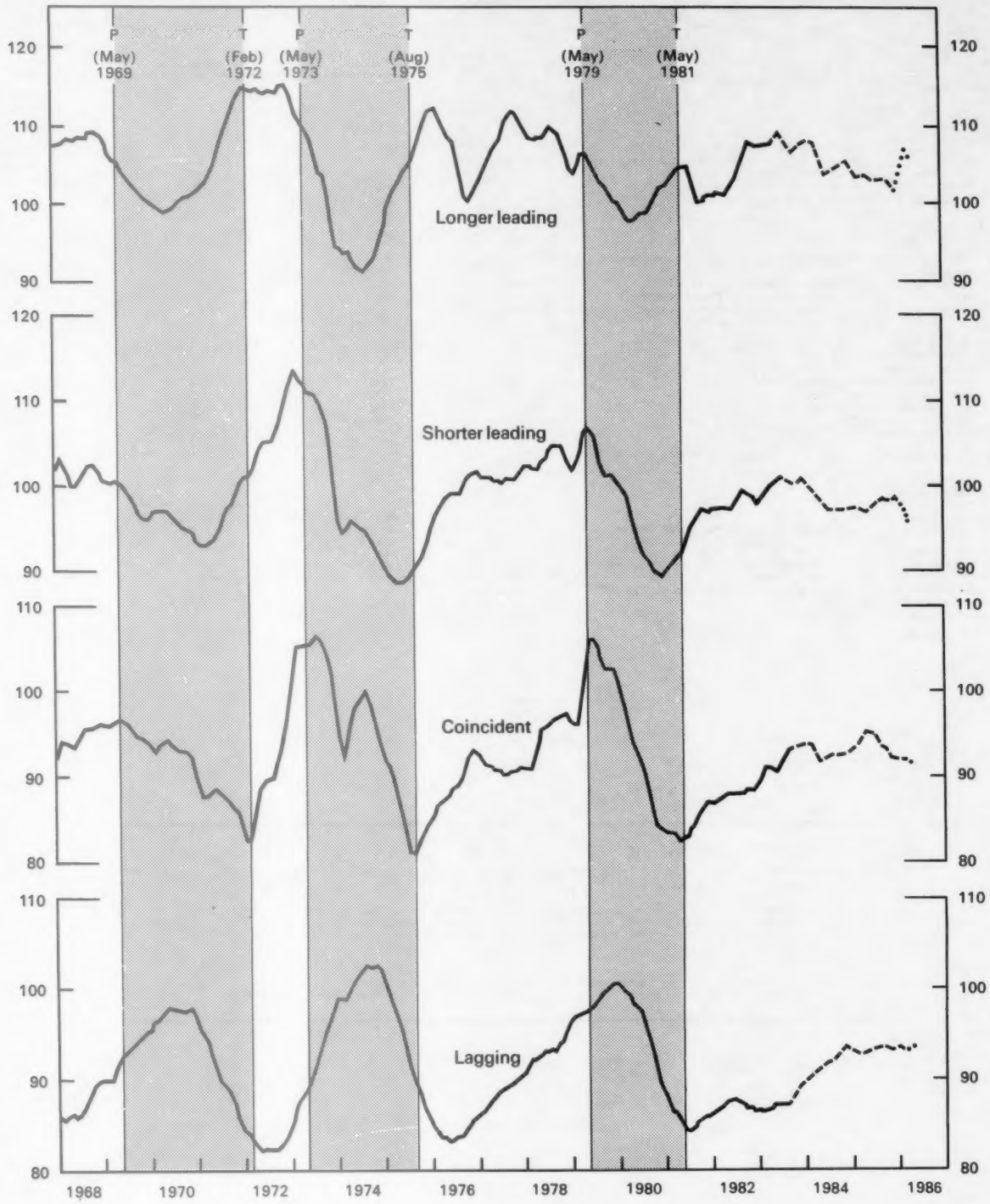
	Most recent values January 1980=100													Lead (-) or lag (+) in months relative to reference cycle dates		
	1985								1986							
	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Mean	Earliest	Latest
Longer leading ..	103.8 5	103.3 5	103.0 5	103.1 5	103.2 5	103.3 5	103.3 5	102.5 5	101.6 4	103.1 4	105.7 4	106.8 4	105.8 2	-12	-21	-5
Shorter leading ..	97.1 5	97.3 5	97.6 5	98.0 5	98.3 5	98.3 5	98.3 5	98.7 5	98.3 4	97.9 4	97.1 4	95.6 4	-	-5	-12	0
Coincident	95.4 7	95.1 7	94.8 7	94.0 7	93.5 7	93.2 7	92.6 7	92.3 7	92.1 7	92.1 7	92.0 7	91.7 4	-	0	-7	+5
Lagging	93.1 5	93.3 5	93.5 5	93.4 5	93.5 5	93.3 5	93.2 5	93.4 5	93.3 5	93.1 5	93.2 4	93.3 2	-	+10	+1	+17

1 A full explanation of the methodology used is given in *Economic Trends*, No. 257, March 1975 and No. 271, May 1976. Each month a chart of the composite indicators is published with, in the February May, August and November issues, a further ten pages showing individual indicator series.

2 In the table, the upper row presents the values of the composite indices for recent months, the lower row the number of series used to form each index. Values of the composite indices are published solely in order to show more precisely the shape of the graphs in recent months. The values are subject to revisions each month, both because of revisions to the series from which they are formed and because of the nature of the trend- elimination process used in the calculation; no significance, therefore, should be attached to the current levels of the indicators, although the month-to- month changes may be used as a guide to the location of turning points. On the charts the parts of the curves which are liable to revision in the trend- elimination process are shown in pecked lines; where the composite indices are based on an incomplete set of indicators, the curves are shown as dotted lines. Additional tables giving the values of all series used are available from the CSO. 01-233 7661.

Cyclical indicators

Composite indices of indicator groups. January 1980 = 100



The indicators: Their timing characteristics and data availability

Indicators	Latest data included	Timing relative to reference cycle dates (1) (-) leads, (+) lags months Average (mean)	Earliest	Latest
Longer leading				
Composite longer leading index	May 1986	-12	-21	- 5
Component series:				
Rate of interest, 3 months prime bank bills (2)	May 1986	-17	-28	-11
Financial surplus/deficit, industrial and commercial companies, divided by GDP deflator	1985 Q4	-15	-21	- 9
Total dwellings started, Great Britain	Apr 1986	-10	-25	+ 6
Financial Times - Actuaries 500 share index (2,3)	May 1986	- 9	-20	- 4
CBI quarterly survey: change in optimism (2)	Apr 1986	-10	-19	- 4
Shorter leading				
Composite shorter leading index	Apr 1986	- 5	-12	0
Component series:				
Credit extended by finance houses, retailers and other credit grantors	Apr 1986	- 6	-15	+ 3
New car registrations	Apr 1986	- 7	-26	0
CBI quarterly survey: change in new orders (2)	Apr 1986	- 8	-28	+ 2
CBI quarterly survey: expected change in stocks of materials (2)	Apr 1986	- 5	-15	- 2
Gross trading profits of companies, excluding stock appreciation and mineral oil and natural gas extraction, divided by GDP deflator	1985 Q4	- 6	-18	0
Roughly coincident				
Composite coincident index	Apr 1986	0	- 7	+ 5
Component series:				
Gross domestic product (expenditure)	1986 Q1	+ 1	- 9	+10
Gross domestic product (output)	1986 Q1	- 2	- 7	+ 1
Gross domestic product (income)	1986 Q1	+ 1	- 3	+ 5
Volume of retail sales	May 1986	- 3	-15	+ 6
Output of the production industries	Apr 1986	- 1	- 4	+ 2
CBI quarterly survey: capacity utilisation	Apr 1986	+ 2	- 3	+ 7
CBI quarterly survey: change in stocks of materials	Apr 1986	- 1	- 6	+ 8
Lagging				
Composite lagging index	Apr 1986	+10	+ 1	+17
Component series:				
Unemployment index (3)	May 1986	+ 6	- 1	+14
Total employment in manufacturing industries United Kingdom	Apr 1986	+ 8	- 1	+15
Investment in plant and machinery, manufacturing industry	1986 Q1	+11	+ 6	+18
Engineering industries, volume index for orders on hand	Feb 1986	+ 7	- 4	+15
Level of stocks and work in progress, manufacturing industry	1986 Q1	+11	0	+20

1 Assessed on performance up to last identified trough, May 1981.
2 Seasonally adjusted by CSO.
3 Adjusted for changes in coverage.

HOW TO FIND THE FIGURES

Earnings, betting and gaming, travel, population projections and estimates, retailing trade, education in schools, universities - do you know where to get the essential facts and figures?

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Measures of variability of selected economic series (1)

	Page	Period covered	Average percentage changes $\overline{CI}$	$\bar{I}$	$\bar{C}$	$\bar{I}/\bar{C}$	MCD or QCD	$\bar{I}/\bar{C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1980 prices								
GDP, factor cost								
Expenditure based	6	1st quarter 1970 to 2nd quarter 1985	1.4	1.0	0.9	1.0	2	0.4
Income based	6	1st quarter 1970 to 2nd quarter 1985	1.2	0.7	0.9	0.8	1	0.8
Output based	6,28	1st quarter 1970 to 2nd quarter 1985	1.0	0.6	0.8	0.7	1	0.7
Average estimate	6	1st quarter 1970 to 2nd quarter 1985	1.0	0.6	0.8	0.8	1	0.8
Consumers' expenditure	8,10	1st quarter 1970 to 2nd quarter 1985	1.1	0.7	0.8	0.8	1	0.8
Fixed capital formation								
Total	8,16	1st quarter 1970 to 2nd quarter 1985	2.3	1.8	1.4	1.3	2	0.5
Manufacturing industry	18	1st quarter 1970 to 2nd quarter 1985	3.4	1.7	2.6	0.6	1	0.6
Stockbuilding(2)								
Total	8,22	1st quarter 1970 to 2nd quarter 1985	406.4	264.9	257.2	1.0	2	0.5
Manufacturing	22	1st quarter 1970 to 2nd quarter 1985	280.2	189.9	169.5	1.1	2	0.5
Exports: goods and services	8	1st quarter 1970 to 2nd quarter 1985	3.0	2.3	1.7	1.3	2	0.6
Imports: goods and services	8	1st quarter 1970 to 2nd quarter 1985	3.2	2.3	2.2	1.1	2	0.4
Real personal disposable income	10	1st quarter 1970 to 2nd quarter 1985	1.8	1.3	1.2	1.1	2	0.4
Other national income series								
Gross trading profits of industrial and commercial companies	60	1st quarter 1970 to 2nd quarter 1985	6.3	3.0	4.8	0.8	1	0.8
Other quarterly series								
Construction output(3)	30	1st quarter 1970 to 2nd quarter 1985	2.1	1.3	1.4	1.0	1	1.0
Public sector borrowing requirement(4)	56	1st quarter 1970 to 2nd quarter 1985	739.8	505.3	376.3	1.3	2	0.7
Personal saving ratio(5)	10	1st quarter 1970 to 2nd quarter 1985	1.5	1.2	0.7	1.8	2	0.6
Monthly series								
Retail sales								
Food retailers	12	January 1971 to December 1985	0.9	0.8	0.3	2.9	4	0.7
Mixed retail businesses	12	January 1971 to December 1985	2.0	1.9	0.5	3.7	5	0.7
Clothing and footwear retailers	12	January 1971 to December 1985	2.5	2.4	0.5	4.5	5	0.8
Household goods retailers	12	January 1971 to December 1985	2.5	2.4	0.7	3.2	4	0.9
Other non-food retailers	12	January 1971 to December 1985	1.4	1.3	0.4	3.2	4	1.0
Cars: new registrations	12	January 1975 to December 1985	9.5	9.4	0.9	10.9	6	
Housing: public authorities(6)								
Starts	20	January 1956 to December 1985	12.8	12.5	2.0	6.3	6	1.1
Completions	20	January 1956 to December 1985	8.5	8.4	1.4	6.2	6	1.1
Housing: private								
Starts	20	January 1956 to December 1985	9.6	9.4	1.8	5.2	6	1.0
Completions	20	January 1956 to December 1985	6.2	6.2	0.9	6.6	6	1.1
Index of industrial production:								
Production industries(Revised definition)	5,26,28	January 1973 to May 1985	1.2	1.0	0.5	2.1	3	0.8
Manufacturing industries(Revised definition)	26,28	January 1973 to May 1985	1.4	1.3	0.4	2.8	4	0.8
Passenger car production:								
Home market	32	January 1976 to December 1985	12.4	12.0	1.8	6.6	5	1.4
Export	32	January 1976 to December 1985	15.1	14.5	2.7	5.3	5	1.1
Commercial vehicle production:								
Home market	32	January 1976 to December 1985	10.6	9.3	3.1	3.0	4	0.8
Export	32	January 1976 to December 1985	10.2	9.3	2.8	3.3	5	0.8
Unemployed males - excluding school-leavers(7)	(5,36)	January 1971 to October 1985	15.9	4.4	14.9	0.3	1	0.3
Unemployed females - excluding school-leavers(7)	(5,36)	January 1971 to October 1985	6.0	1.7	5.7	0.3	1	0.3
Vacancies unfilled at jobcentres (7)	(5,36)	April 1978 to September 1985	4.2	1.9	3.5	0.5	1	0.5
Average earnings: whole economy	40	January 1976 to December 1982	1.0	0.3	1.0	0.3	1	0.3
Exports: value, f.o.b.(8)	48	January 1970 to September 1985	4.6	4.3	1.5	2.9	3	0.9
Imports: value, f.o.b.(8)	48	January 1970 to September 1985	4.8	4.4	1.8	2.5	3	0.8
Money stock - £M3(9)	5,52	January 1980 to March 1985	1.2	0.8	1.1	0.7	1	0.7

1 For a complete description of these measures see article 'Measuring variability in economic time series' in Economic Trends, No 225, August 1972.
The following are brief definitions of the measures.
$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.
$\bar{C}$ is the same for the trend component, a smooth flexible moving average of the seasonally adjusted series.
I is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes (2,4,6 and 8).
$\bar{I}/\bar{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\bar{I}$ and $\bar{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters)for cyclical dominance, is the shortest span of months (quarters) for which $\bar{I}/\bar{C}$ is less than 1 and therefore represents the minimum period over which changes in the trend are on average, greater than the irregular movement.
2 The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\bar{I}$ and $\bar{C}$ are not percentage changes but differences in units of £ million. At present, seasonal adjustment of the published stocks series is performed multiplicatively on the level of stocks.
3 Series relates to Great Britain.
4 The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\bar{I}$ and $\bar{C}$ are differences in units of £ million.
5 The figures in the table were obtained from an additive analysis of the personal saving ratio so $\overline{CI}$, $\bar{I}$ and $\bar{C}$ are differences in percentage points.
6 Series relate to Great Britain, though variability measures calculated from England and Wales component.
7 Series relate to Great Britain and may be found in Tables 2.2 and 3.2 of Employment Gazette.
The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\bar{I}$ and $\bar{C}$ are not percentage changes but differences in units of thousands.
8 The figures have been updated as described in an article in Economic Trends, No 320, June 1980.
9 Although £M3 flows are seasonally adjusted additively, the figures above for $\overline{CI}$, $\bar{I}$ and $\bar{C}$ for levels are presented as percentages of the level of the trend in the preceding month.

Economic Trends No.392 June 1986 *c Crown Copyright 1986*

United Kingdom balance of payments: preliminary figures for the first quarter of 1986

Preliminary estimates indicate that the UK current account (seasonally adjusted) was in surplus by £0.5 billion in the first quarter of 1986 (Table 1).

There was a deficit on visible trade at £1.4 billion and a surplus on invisible transactions of £1.9 billion (Table 1).

The preliminary estimates for the first quarter put the net credit on services at £1.3 billion and net investment earnings (i.e. interest, profits and dividends) at £0.8 billion (Tables 5 and 6). Net transfer payments overseas are put at £0.2 billion (Table 7). It must be stressed that figures for invisible transactions, particularly for the most recent quarters, are liable to substantial revisions as later information becomes available.

The estimated surplus on services in the first quarter was a little below the high level of the previous three quarters (Table 5).

The preliminary estimate of the surplus on interest, profits and dividends indicates a recovery from the low level estimated for the preceding quarter. The fourth quarter figure for 1985 had been reduced by a £0.6 billion charge against BP's share of the profits of its US subsidiary Sohio. First quarter earnings by oil companies were held down as a result of falling oil prices (Table 6).

The deficit on transfers fell from £0.9 billion in the fourth quarter of 1985 to £0.2 billion in the first quarter of 1986. This reflects in part receipt in January 1986 of the balance of the lump sum VAT abatement arising from the UK's excessive net contribution to the 1984 Community budget (Table 7).

Although figures for investment and other capital transactions are not yet complete (they exclude the series for UK non-bank private sector transactions with banks overseas) they show an outflow of £0.3 billion in the first quarter compared with an inflow of £3.0 billion in the preceding quarter (Table 8).

UK banks' foreign currency borrowing and lending abroad resulted in a net inflow of £0.9 billion in the quarter. This was a more typical quarterly figure following the exceptional outflow and inflow recorded in the last two quarters respectively of 1985 (Table 8).

There were large increases over the preceding quarter in both UK banks sterling borrowing and lending (excluding UK export credit); for lending this ended the run of net repayment to banks which occurred in the previous three quarters. Sterling borrowing (including liabilities to overseas monetary authorities) and lending combined resulted in a net inflow of £2.1 billion in the first quarter compared with an outflow of £0.2 billion in the preceding quarter (Table 8).

There was an outflow of £0.7 billion in the first quarter under 'other' borrowing or lending overseas. This compared with an inflow of £0.9 billion in the fourth quarter of 1985, reflecting transactions by UK non-bank financial institutions (Table 8).

Overseas investment in the United Kingdom in the first quarter, at £3.0 billion, recovered sharply from the low fourth quarter figure. Investment by overseas oil companies increased from £0.2 to £0.7 billion while other overseas direct investment, which included the acquisition of Cornhill by Alliance (£0.3 billion), amounted to £1.4 billion compared with net disinvestment of £0.1 in the preceding quarter (Table 9).

UK private investment overseas also increased between the quarters, from £4.4 to £5.6 billion. Direct investment which included the British Telecom acquisition of Mitel (£0.2 billion), was lower and portfolio investment by UK banks was sharply down. Portfolio investment by other UK residents, provisionally estimated as £3.8 billion, was, however, the highest quarterly figure recorded (Table 10).

Revisions

The revisions since March to the estimates of direct investment, both earnings (interest, profits and dividends) and transactions stem mainly from the results of the 1984 enquiry into direct investment (published in *British business* 6 June 1986), which included revisions to data reported by oil and non-oil companies. For the first time the inquiry was addressed to oil companies in the same format as that for non-oil companies and financial institutions. This has resulted in some improvement in methodology for 1984 and later periods.

The revisions to direct investment earnings have had the net effect of increasing the estimated current account surplus by £0.7 billion in 1984. For 1985 the revisions, together with minor revisions to other series, have increased the current account surplus by £0.8 billion. Revisions to transactions have reduced net capital outflows under direct investment by £0.2 billion in 1983 and £0.1 billion in 1985 and increased the outflow in 1984 by £1.5 billion.

Central Statistical Office

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BALANCE OF PAYMENTS SUMMARY

TABLE 1

£ million

		Seasonally adjusted						Not seasonally adjusted					
			Invisibles (balance)										
		Visible trade (balance)	Services	I.P.D.	Transfers	Total	Current balance	Current balance	Capital transfers	Investment and other capital transactions	Allocation of SDRs and gold subscription to IMF	Official financing	Balancing item
		AIMA	AIMC	AIMD	AIME	AIMB	AIMF	AIMG	CGPS	HHAO	AIMI	AIOO	AASA
1974		-5 351	949	1 507	-422	2 034	-3 317	-3 317	-75	1 602	-	1 646	144
1975		-3 333	1 336	890	-475	1 751	-1 582	-1 582	-	154	-	1 465	-37
1976		-3 929	2 245	1 557	-786	3 016	-913	-913	-	-2 977	-	3 629	261
1977		-2 284	3 038	246	-1 128	2 156	-128	-128	-	4 169	-	-7 361	3 320
1978		-1 542	3 478	827	-1 791	2 514	972	972	-	-4 257	-	1 126	2 159
1979		-3 449	3 804	1 188	-2 279	2 713	-736	-736	-	1 836	195	-1 905	610
1980		1 361	4 036	-219	-2 078	1 739	3 100	3 100	-	-1 551†	180	-1 372	-357†
1981		3 360	3 870	948	-1 952	2 866	6 226	6 226	-	-7 185	158	687	114
1982		2 331	2 645	1 057†	-2 001	1 701†	4 032†	4 032†	-	-3 658	-	1 284	-1 658
1983		-835	3 671	2 467	-2 140	3 998	3 163	3 163	-	-5 071	-	820	1 088
1984		-4 391	4 225	4 025	-2 297	5 953	1 562	1 562	-	-7 184	-	1 316	4 306
1985		-2 068	6 233†	3 120	-3 522†	5 831	3 763	3 763	-	-3 207	-	-799†	243
1977	1	-933	688	150	-245	593	-340	-668	-	1 620	-	-1 913	961
	2	-917	759	25	-273	511	-406	-506	-	14	-	-908	1 400
	3	-166	783	17	-323	477	311	654	-	1 256	-	-2 608	698
	4	-268	808	54	-287	575	307	392	-	1 279	-	-1 932	261
1978	1	-562	845	104	-534	415	-147	-457	-	-152	-	-173	782
	2	-159	758	281	-383	656	497	290	-	-2 202	-	1 494	418
	3	-557	927	224	-465	686	129	551	-	-455	-	-210	114
	4	-264	948	218	-409	757	493	588	-	-1 448	-	15	845
1979	1	-1 433	952	440	-526	866	-567	-917	-	459	195	-879	1 142
	2	-479	870	144	-492	522	43	-167	-	760	-	-758	165
	3	-723	981	458	-609	830	107	528	-	56	-	-297	-287
	4	-814	1 001	146	-652	495	-319	-180	-	561	-	29	-410
1980	1	-388	1 043	-98	-506	441	53	-351	-	-508†	180	-689	1 368†
	2	-250	989	-173	-599	217	-33	-257	-	357	-	-246	146
	3	843	949	-29	-590	330	1 173	1 420	-	167	-	-279	-1 308
	4	1 156	1 055	79	-383	751	1 907	2 288	-	-1 567	-	-158	-563
1981	1	1 738	1 052	171†	-163	1 060†	2 798†	2 491†	-	-3 840	158	-319	1 510
	2	1 268	980	312	-673	619	1 887	1 562	-	-1 941	-	165	214
	3	33	886	236	-761	361	394	529	-	-1 185	-	709	-53
	4	321	952	229	-355	826	1 147	1 644	-	-219	-	132	-1 557
1982	1	442	776	-105	60	731	1 173	844	-	-35	-	31	-840
	2	197	673	327	-807	193	390	-35	-	159	-	661	-785
	3	621	505	304	-695	114	735	807	-	-1 436	-	-247	876
	4	1 071	691	531	-559	663	1 734	2 416	-	-2 348	-	839	-909
1983	1	88	975	642	-122	1 495	1 584	1 307	-	-2 536	-	616	613
	2	-465	919	267	-783	403	-62	-541	-	1 104	-	-129	-434
	3	-86	889	936	-509	1 296	1 210	1 224	-	598	-	5	-1 825
	4	-353	908	622	-726	804	451	1 173	-	-4 235	-	328	2 734
1984	1	-65	1 041	725	-525	1 241	1 176	899	-	-928	-	190	37
	2	-1 240	983	818	-748	1 053	-187	-722	-	-1 692	-	668	1 746
	3	-1 463	1 145	1 146	-731	1 560	97	115	-	-1 735	-	343	1 277
	4	-1 623	1 056	1 336	-293	2 099	476	1 470	-	-2 831	-	115	1 246
1985	1	-1 266	1 230†	1 015	-1 037†	1 208	-58	-686	-	-2 335	-	274	2 747
	2	-124	1 711	699	-699	1 711	1 587	1 069	-	455	-	-438	-1 086
	3	-453	1 755	1 083	-913	1 925	1 472	1 522	-	-4 365	-	32	2 811
	4	-225	1 537	323	-873	987	762	1 858	-	3 038	-	-867†	-4 229
1986	1	-1 400†	1 301	832	-205	1 928	528	159	-	-255	-	-353	449

VISIBLE TRADE IN THE BALANCE OF PAYMENTS

TABLE 2

£ million

		Not seasonally adjusted		Seasonally adjusted								
		Total goods		Total goods			Of which: Oil			Non-oil		
		Exports (f.o.b.)	Imports (f.o.b.)	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance
		CGJP	CGGL	CGKG	CGHK	AIMA	CGQE	CGQG	CGQI	CGQF	CGQH	CGQJ
1974		16 394	21 745	16 394	21 745	-5 351	710	4 067	-3 357	15 684	17 678	-1 994
1975		19 330	22 663	19 330	22 663	-3 333	734	3 791	-3 057	18 596	18 872	-276
1976		25 191	29 120	25 191	29 120	-3 929	1 172	5 119	-3 947	24 019	24 001	18
1977		31 728	34 012	31 728	34 012	-2 284	1 979	4 750	-2 771	29 749	29 262	487
1978		35 063	36 605	35 063	36 605	-1 542	2 235	4 219	-1 984	32 828	32 386	442
1979		40 687	44 136	40 687	44 136	-3 449	4 158	4 889	-731	36 529	39 247	-2 718
1980		47 422	46 081	47 422	46 081	1 361	6 133	5 818	315	41 289	40 243	1 046
1981		50 977	47 617	50 977	47 617	3 360	9 107	5 996	3 111	41 870	41 621	249
1982		55 565	53 234	55 565	53 234	2 331	10 686	6 043	4 643	44 879	47 191	-2 312
1983		60 776	61 611	60 776	61 611	-835	12 501	5 525	6 976	48 275	56 086	-7 811
1984		70 367	74 758	70 367	74 758	-4 391	14 852	7 915	6 937	55 515	66 843	-11 328
1985		78 072	80 140	78 072	80 140	-2 068	16 050	7 887	8 163	62 022	72 253	-10 231
1977	1	7 484	8 572	7 437	8 370	-933	471	1 240	-769	6 966	7 130	-164
	2	7 888	8 905	7 914	8 831	-917	515	1 289	-774	7 399	7 542	-143
	3	8 131	8 268	8 354	8 520	-166	564	1 153	-589	7 790	7 367	423
	4	8 115	8 267	8 023	8 291	-268	429	1 068	-639	7 594	7 223	371
1978	1	8 198	8 920	8 282	8 844	-562	485	1 096	-611	7 797	7 748	49
	2	9 125	9 315	8 790	8 949	-159	554	966	-412	8 236	7 983	253
	3	8 502	8 978	8 854	9 411	-557	613	1 115	-502	8 241	8 296	-55
	4	9 238	9 392	9 137	9 401	-264	583	1 042	-459	8 554	8 359	195
1979	1	8 444	10 095	8 313	9 746	-1 433	757	964	-207	7 556	8 782	-1 226
	2	10 813	11 370	10 759	11 238	-479	946	1 167	-221	9 813	10 071	-258
	3	10 091	10 680	10 497	11 220	-723	1 162	1 326	-164	9 335	9 894	-559
	4	11 339	11 991	11 118	11 932	-814	1 293	1 432	-139	9 825	10 500	-675
1980	1	12 012	12 679	11 979	12 367	-388	1 429	1 535	-106	10 550	10 832	-282
	2	11 915	12 223	11 957	12 207	-250	1 555	1 562	-7	10 402	10 645	-243
	3	11 430	10 570	11 728	10 885	843	1 539	1 344	195	10 189	9 541	648
	4	12 065	10 589	11 758	10 602	1 156	1 810	1 377	233	10 148	9 225	923
1981	1	11 755	10 277	11 843	10 105	1 738	2 071	1 306	765	9 772	8 799	973
	2	12 295	11 178	12 274	11 006	1 268	2 218	1 331	887	10 056	9 675	381
	3	12 786	12 760	13 236	13 203	33	2 432	1 662	770	10 804	11 541	-737
	4	14 141	13 402	13 624	13 303	321	2 386	1 697	689	11 238	11 606	-368
1982	1	13 342	13 280	13 481	13 039	442	2 367	1 662	705	11 114	11 377	-263
	2	13 802	13 783	13 857	13 660	197	2 437	1 526	911	11 420	12 134	-714
	3	13 473	12 839	13 803	13 182	621	2 853	1 495	1 358	10 950	11 687	-737
	4	14 948	13 332	14 424	13 353	1 071	3 029	1 360	1 669	11 395	11 993	-598
1983	1	14 690	14 945	14 682	14 613	69	3 087	1 318	1 769	11 595	13 295	-1 700
	2	14 760	15 505	14 745	15 210	-465	2 938	1 386	1 550	11 809	13 824	-2 015
	3	14 782	14 921	15 290	15 376	-86	2 982	1 400	1 582	12 328	13 976	-1 648
	4	16 544	16 240	16 059	16 412	-353	3 516	1 421	2 095	12 543	14 991	-2 448
1984	1	16 856	17 373	16 673	16 738	-65	3 625	1 341	2 284	13 048	15 397	-2 349
	2	16 840	18 423	16 850	18 100	-1 240	3 421	1 890	1 531	13 439	16 210	-2 771
	3	16 702	18 209	17 649	19 112	-1 463	3 740	1 971	1 769	13 909	17 141	-3 232
	4	19 969	20 753	19 185	20 808	-1 623	4 066	2 713	1 353	15 119	18 095	-2 976
1985	1	19 990	21 796	20 070	21 336	-1 266	4 721	2 763	1 958	15 349	18 573	-3 224
	2	20 236	20 649	20 237	20 361	-124	4 336	1 925	2 411	15 901	18 436	-2 535
	3	17 942	18 429	18 748	19 201	-453	3 410	1 509	1 901	15 336	17 692	-2 354
	4	19 904	19 266	19 017	19 242	-225	3 583	1 690	1 893	15 434	17 552	-2 118
1986	1	17 635†	19 426†	18 204†	19 604†	-1 400†	3 117†	1 123†	1 994†	15 087†	18 481†	-3 394†

VOLUME, IMPLIED PRICE AND UNIT VALUE INDICES

TABLE 3

1980=100

		Seasonally adjusted				Not seasonally adjusted						
		Volume indices				Implied price indices (1)			Unit value indices (2)		Terms of trade (3)	
		All goods	Non-oil goods	Services	Goods and services	Goods	Services	Goods and services	All goods	Non-oil goods	All goods	Non-oil goods
Exports		CGTK	CGSQ	HHDK	HHDL	HBYB	HCJW	HCGX	CGTJ	CGSS	CGTN	CGSU
1976		85.4	91.2	98.1	88.6	82.2	85.1	83.0	80.8	83.5	85.7	87.4
1977		92.1	97.0	101.6	94.4	72.7	72.9	72.7	72.0	75.2	87.7	89.0
1978		94.5	98.2	101.5	96.2	78.2	78.1	78.2	79.1	83.1	92.7	92.8
1979		99.1	98.7	102.8	100.0	86.8	88.9	87.2	87.6	90.7	96.4	96.3
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		99.3	98.3	95.4	98.3	108.3	113.1	109.5	108.8	106.5	100.5	101.1
1982		101.9	97.3	92.2	99.5	115.0	121.0	116.4	116.2	113.9	99.6	100.9
1983		103.8	97.2	96.8	102.0	123.6†	129.1	124.8	125.7	123.6	98.6	99.4
1984		112.5	105.1	100.2	109.4	132.0	139.9	133.7	136.0	133.5	97.4	98.0
1985		118.6	110.6	109.2†	116.3†	138.7	148.2	140.5	143.5	141.8	95.8	99.9
		CGTR	CGSV	CGSI	HHCX	HHCZ	CGTA	HHDB	CGTO	CGSX	CGTQ	CGSZ
1982	1	100.8	98.3	95.1	99.4	112.7	116.6	113.6	114.3	111.7	100.1	101.3
	2	103.3	99.4	93.5	100.9	113.1	120.0	114.7	114.4	112.7	99.0	100.2
	3	100.1	94.2	90.5	97.7	116.3	121.5	117.6	117.2	115.0	100.1	101.5
	4	103.3	97.3	89.8	99.9	117.8	125.9	119.5	119.0	116.0	99.2	100.6
1983	1	102.1	95.8	96.4	100.7	121.3	127.6	122.7	123.0	120.3	98.3	99.4
	2	101.3	95.2	97.6	100.4	122.7	127.3	123.8	124.9	123.0	98.5	99.2
	3	103.7	98.3	97.8	102.2	124.4	128.4	125.5	126.9	125.1	99.4	100.3
	4	107.9	99.5	95.6	104.9	125.5	133.0	127.2	128.2	126.0	98.3	99.0
1984	1	109.5	102.0	99.0	106.9	128.5	137.0	130.3	131.4	129.0	98.2	98.7
	2	109.1	102.7	99.5	106.7	130.3	138.7	132.2	134.3	131.7	97.5	97.9
	3	112.6	104.3	101.1	109.7	132.2	138.4	133.8	137.1	135.2	96.9	98.0
	4	118.7	111.5	101.3	114.4	136.3	145.5	138.2	141.3	138.1	96.9	97.6
1985	1	118.6	109.2	105.9†	115.5†	142.7	149.5†	144.2†	146.4	142.2	96.1	96.7
	2	120.5	112.1	111.7	118.3	141.6	144.9	142.4	145.5	142.8	97.8	98.7
	3	116.3	110.0	110.2	114.8	136.0	143.2	138.0	141.7	141.6	100.2	101.7
	4	118.9	111.3	109.2	116.5	134.9	148.1	137.8	140.5	140.6	101.6	103.0
1986	1	117.4†	107.6†	105.5	114.4	126.6†	148.9	131.4	139.0†	143.0†	101.0†	102.1†
Imports		CGTM	CGSR	HHDM	HHDN	HBYD	HCKY	HCKX	CGTL	CGST		
1976		89.6	80.7	87.7	89.3	70.5	76.0	71.6	70.9	72.7		
1977		91.3	85.2	86.8	90.4	80.9	84.9	81.6	82.1	84.5		
1978		95.5	90.4	87.5	93.9	83.2	87.9	84.1	85.2	89.5		
1979		105.7	103.0	96.1	103.6	90.6	94.0	91.3	90.9	94.2		
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
1981		98.3	98.6	99.3	98.9	107.4	112.8	108.5	108.2	105.3		
1982		101.5	105.7	102.9	101.8	113.9	124.0	115.9	116.7	112.8		
1983		109.7	116.4	99.6	107.6	121.1†	137.3	124.8	127.5	124.3		
1984		121.9	128.2	101.9	117.8	132.0	149.6	136.0	139.7	136.2		
1985		125.7	132.9	105.1†	121.6†	137.1	153.8†	141.1†	145.2	141.9		
		CGTS	CGSW	CGSP	HHCY	HHDA	CGTB	HHDC	CGTP	CGSY		
1982	1	100.5	103.5	102.3	100.9	112.6	120.4	114.0	114.3	110.3		
	2	104.7	108.6	104.6	104.7	113.3	122.5	115.1	115.5	112.5		
	3	100.2	104.5	104.3	101.1	114.2	123.6	116.5	117.1	113.2		
	4	100.5	108.3	100.3	100.4	115.4	129.8	118.1	120.0	115.3		
1983	1	105.6	112.3	96.2	103.7	120.3	139.9	123.5	125.1	121.0		
	2	108.0	114.1	99.2	106.2	122.3	134.8	124.6	126.7	124.0		
	3	110.0	116.7	101.7	108.3	121.4	134.8	124.5	127.7	124.7		
	4	115.1	122.6	101.4	112.3	123.8	141.0	126.7	130.4	127.4		
1984	1	113.9	122.1	103.0	111.7	127.7	145.7	130.6	133.9	130.7		
	2	120.2	126.1	102.5	116.6	130.9	146.2	133.6	137.6	134.6		
	3	123.3	130.2	98.6	118.3	134.7	148.9	137.7	141.4	137.9		
	4	130.1	134.4	103.5	124.8	138.9	158.0	141.9	145.8	141.6		
1985	1	126.8	131.6	105.0†	122.3†	146.2	165.5†	149.1†	152.3	147.1		
	2	124.8	132.4	103.2	120.4	141.6	152.4	143.5	148.8	144.7		
	3	124.1	132.9	102.9	119.8	134.3	146.6	136.9	141.4	139.3		
	4	127.4	134.7	109.1	123.7	131.0	153.5	134.7	138.3	136.5		
1986	1	126.1†	135.1†	110.7	123.0	135.0†	155.1	138.2	137.6†	140.0†		

1. Current price value as a percentage of value at 1980 prices. Shows the price difference compared with 1980 for the current pattern of trade.
2. Shows the price difference compared with 1980 for the 1980 pattern of trade (the 1975 pattern up to 1977). Not available for services.
3. Export unit value indices as a percentage of import unit value indices. These values are shown against 'exports' for convenience.

INVISIBLES: SUMMARY

TABLE 4

£ million

		Seasonally adjusted											Not seasonally adjusted		
		Invisibles credits				Invisibles debits				Invisibles balance			Total invisibles		
											of which:				
		Services	IPD	Transfers	Total	Services	IPD	Transfers	Total	Total	Private sector and PC: services and IPD	Gen. govt. transactions and private transfers	Credits	Debits	Balance
		CGKS	CGKL	CGKT	CGKR	CGHU	CGHJ	CGHV	CGHT	AIMB	CGIV	CGIS	CGJY	CGGY	CGIK
1974		6 594	6 209	489	13 292	5 645	4 702	911	11 258	2 034	3 327	-1 293	13 292	11 258	2 034
1975		7 677	6 585	759	15 001	6 341	5 675	1 234	13 250	1 751	3 309	-1 558	15 001	13 250	1 751
1976		10 019	8 385	790	19 194	7 774	6 828	1 576	16 178	3 016	5 102	-2 086	19 194	16 178	3 016
1977		11 625	8 796	912	21 333	8 587	8 550	2 040	19 177	2 156	4 697	-2 541	21 333	19 177	2 156
1978		12 440	11 202	1 213	24 855	8 982	10 375	3 004	22 341	2 514	5 601	-3 087	24 855	22 341	2 514
1979		14 336	17 526	1 351	33 213	10 532	16 338	3 630	30 500	2 713	6 300	-3 587	33 213	30 500	2 713
1980		15 693	23 512	1 800	41 005	11 657	23 731	3 878	39 266	1 739	5 060	-3 321	41 005	39 266	1 739
1981		16 928	37 114†	2 624	56 666†	13 058	36 166†	4 576	53 800†	2 866	6 259	-3 393	56 666†	53 800†	2 866
1982		17 515	43 890	3 275	64 680	14 870	42 833	5 276	62 979	1 701†	5 796†	-4 095	64 680	62 979	1 701†
1983		19 614	42 069	3 522	65 225	15 943	39 622	5 662	61 227	3 998	8 239	-4 241	65 225	61 227	3 998
1984		21 999	51 385	3 808	77 192	17 774	47 380	6 105	71 239	5 953	10 663	-4 710	77 192	71 239	5 953
1985		25 063†	52 674	3 337†	81 074	18 830†	49 554	6 859†	75 243	5 831	12 230	-6 399†	81 074	75 243	5 831
1977	1	2 765	2 166	229	5 160	2 077	2 016	474	4 567	593	1 222	-629	4 835	4 415	420
	2	2 869	2 135	212	5 216	2 110	2 110	485	4 705	511	1 158	-647	5 161	4 760	401
	3	2 994	2 191	220	5 405	2 211	2 174	543	4 928	477	1 146	-669	5 876	5 085	791
	4	2 997	2 304	251	5 552	2 189	2 250	538	4 977	575	1 171	-596	5 461	4 917	544
1978	1	3 002	2 459	265	5 726	2 157	2 355	799	5 311	415	1 286	-871	5 408	5 143	265
	2	3 018	2 784	283	6 085	2 260	2 503	666	5 429	656	1 364	-708	5 984	5 504	480
	3	3 187	2 848	318	6 353	2 260	2 624	783	5 667	686	1 492	-806	6 870	5 843	1 027
	4	3 233	3 111	347	6 691	2 285	2 893	756	5 934	757	1 459	-702	6 593	5 851	742
1979	1	3 375	3 773	306	7 454	2 423	3 333	832	6 588	866	1 702	-836	7 117	6 383	734
	2	3 468	4 048	342	7 858	2 598	3 904	834	7 336	522	1 370	-848	7 779	7 389	390
	3	3 640	4 543	345	8 528	2 659	4 085	954	7 698	830	1 746	-916	9 064	7 947	1 117
	4	3 853	5 162	358	9 373	2 852	5 016	1 010	8 878	495	1 482	-987	9 253	8 781	472
1980	1	3 942	5 665	422	10 029	2 899	5 761	928	9 588	441	1 199	-758	9 608	9 292	316
	2	3 923	6 192	408	10 523	2 934	6 365	1 007	10 306	217	1 193	-976	10 418	10 367	51
	3	3 874	5 642	423	9 939	2 925	5 671	1 013	9 609	330	1 212	-882	10 562	10 002	560
	4	3 954	6 013	547	10 514	2 899	5 934	930	9 763	751	1 456	-705	10 417	9 605	812
1981	1	4 034	7 121	984	12 139	2 982	6 950†	1 147	11 079†	1 060†	1 484†	-424	11 766	10 753†	1 013†
	2	4 154	8 344†	408	12 906†	3 174	8 032	1 081	12 287	619	1 676	-1 057	12 798†	12 351	445
	3	4 321	10 155	500	14 976	3 435	9 919	1 281	14 615	361	1 490	-1 129	15 586	15 083	503
	4	4 419	11 494	732	16 645	3 467	11 265	1 087	15 819	826	1 609	-783	16 518	15 613	905
1982	1	4 371	10 208	1 358	15 937	3 595	10 313	1 298	15 206	731	1 086	-355	15 539	14 757	782
	2	4 410	11 152	495	16 057	3 737	10 825	1 302	15 864	193	1 562	-1 389	15 945	15 999	-54
	3	4 285	11 084	653	16 022	3 780	10 780	1 348	15 908	114	1 366	-1 252	16 644	16 471	173
	4	4 449	11 446	769	16 664	3 758	10 915	1 328	16 001	663	1 782	-1 119	16 552	15 752	800
1983	1	4 851	11 328	1 202	17 381	3 876	10 686	1 324	15 886	1 495	2 111	-616	16 985	15 423	1 562
	2	4 836	9 868	702	15 406	3 917	9 601	1 485	15 003	403	1 707	-1 304	15 253	15 049	204
	3	4 938	10 253	796	15 987	4 069	9 317	1 305	14 691	1 296	2 331	-1 035	16 660	15 297	1 363
	4	4 989	10 640	822	16 451	4 081	10 018	1 548	15 647	804	2 090	-1 286	16 327	15 458	869
1984	1	5 341	11 488	976	17 805	4 300	10 763	1 501	16 564	1 241	2 342	-1 101†	17 335	16 119	1 216
	2	5 368	11 839	756	17 963	4 385	11 021	1 504	16 910	1 053	2 418	-1 365	17 761	16 900	861
	3	5 521	13 489	725	19 735	4 376	12 343	1 456	18 175	1 560	2 910	-1 350	20 528	18 906	1 622
	4	5 769	14 569	1 351	21 689	4 713	13 233	1 644	19 590	2 099	2 993	-894	21 568	19 314	2 254
1985	1	6 194†	14 829	891	21 914	4 964†	13 814	1 928†	20 706	1 208	2 922	-1 714	21 373	20 253	1 120
	2	6 302	13 376	788†	20 466	4 591	12 677	1 487	18 755	1 711	3 116	-1 405	20 254	18 772	1 482
	3	6 211	12 478	950	19 639	4 456	11 395	1 863	17 714	1 925	3 590	-1 665	20 527	18 518	2 009
	4	6 356	11 991	708	19 055	4 819	11 668	1 581	18 068	987	2 602	-1 615	18 920	17 700	1 220
1986	1	6 214	12 001	866	19 081	4 913	11 169	1 071	17 153	1 928	2 923	-995	18 534	16 584	1 950

SERVICES

TABLE 5

£ million

Private sector and public corporations

	Sea transport			Civil aviation			Travel			Financial and other services		
	Credits	Debits	Balance	Credits	Debits	Balance	Credits	Debits	Balance	Credits	Debits	Balance
	CGJW	CGGW	HBTO	CGJO	CGGG	HDJA	CGKA	CGHA	HBYE	HHDE	HBVH	HHCW
1976	3 233	3 155	78	1 049	840	209	1 768	1 068	700	3 754	1 844	1 910
1977	3 433	3 345	88	1 203	984	219	2 352	1 188	1 166	4 396	2 131	2 265
1978	3 149	3 162	-13	1 455	1 176	279	2 507	1 549	958	5 075	2 088	2 987
1979	3 804	3 677	127	1 755	1 467	288	2 797	2 109	688	5 712	2 205	3 507
1980	3 816	3 675	141	2 210	1 815	395	2 961	2 738	223	6 389	2 413	3 976
1981	3 784	3 944	-160	2 359	1 922	437	2 970	3 271	-301	7 408	2 655	4 753
1982	3 267	3 890	-623	2 471	2 146	325	3 188	3 640	-452	8 182	3 438	4 744
1983	3 054	4 067	-1 013	2 685	2 354	311	4 003	4 090	-87	9 419	3 909	5 510
1984	3 273	4 386	-1 113	2 931	2 683	248	4 614	4 564	-50	10 707	4 446	6 261
1985	3 551†	4 628†	-1 077†	3 212	2 839†	373†	5 451†	4 877†	574†	12 359†	4 729†	7 630†
Unadjusted												
1981 1	902	929	-27	476	399	77	466	454	12	1 699	604	1 095
2	954	955	-1	556	475	81	677	788	-111	1 762	648	1 114
3	1 001	1 078	-77	725	594	131	1 150	1 386	-236	1 997	680	1 317
4	927	982	-55	602	454	148	677	643	34	1 950	723	1 227
1982 1	794	950	-156	483	455	28	515	532	-17	2 032	808	1 224
2	864	1 035	-171	563	530	33	793	881	-88	1 958	818	1 140
3	832	984	-152	770	651	119	1 188	1 508	-320	2 097	915	1 182
4	777	921	-144	655	510	145	692	719	-27	2 095	897	1 198
1983 1	728	1 006	-278	525	509	16	653	601	52	2 351	897	1 454
2	725	984	-259	629	591	38	943	967	-24	2 301	965	1 336
3	813	1 060	-247	823	702	121	1 496	1 727	-231	2 433	995	1 438
4	788	1 017	-229	688	552	136	911	795	116	2 334	1 052	1 282
1984 1	743	1 058	-315	561	540	21	727	715	12	2 881	1 077	1 804
2	812	1 078	-266	693	637	56	1 075	1 182	-107	2 571	1 083	1 488
3	890	1 080	-190	901	831	70	1 751	1 835	-84	2 694	1 113	1 581
4	828	1 170	-342	776	675	101	1 061	932	129	2 761	1 173	1 588
1985 1	851†	1 242	-391†	648	629	19	903	846	57	3 110†	1 260†	1 850†
2	924	1 202	-278	805	678	127	1 331	1 153†	178†	2 999	1 175	1 824
3	911	1 092	-181	963	835†	128†	2 067†	1 880	187	3 070	1 102	1 968
4	865	1 092†	-227	796	697	99	1 150	998	152	3 180	1 192	1 988
1986 1	758	1 033	-275	629†	670	-41	905	895	10	3 219	1 162	2 057
Seasonally adjusted	CGKP	CGHR	HHCS	CGKE	CGHF	HHCT	CGKU	CGHW	HHCU	HHDD	CGHN	HHCV
1981 1	932	945	-13	594	460	134	715	727	-12	1 695	617	1 078
2	941	939	2	592	474	118	725	814	-89	1 817	662	1 155
3	968	1 044	-76	582	493	89	752	872	-120	1 916	674	1 242
4	943	1 016	-73	591	495	96	778	858	-80	1 980	702	1 278
1982 1	830	968	-138	599	525	74	786	866	-80	2 026	830	1 196
2	849	1 016	-167	605	527	78	839	899	-60	2 015	832	1 183
3	795	953	-158	623	537	86	774	929	-155	2 010	904	1 106
4	793	953	-160	644	557	87	789	946	-157	2 131	872	1 259
1983 1	781	1 025	-284	653	587	66	962	962	-	2 332	911	1 421
2	715	965	-250	670	590	80	971	1 001	-30	2 364	996	1 368
3	776	1 028	-252	668	578	90	1 018	1 093	-75	2 351	988	1 363
4	802	1 049	-247	674	599	75	1 052	1 034	18	2 372	1 014	1 358
1984 1	777	1 078	-301	697	624	73	1 079	1 109	-30	2 661	1 092	1 569
2	803	1 056	-253	738	637	101	1 115	1 196	-81	2 626	1 102	1 524
3	848	1 043	-195	735	687	48	1 195	1 147	48	2 619	1 100	1 519
4	845	1 209	-364	761	735	26	1 225	1 212	13	2 801	1 152	1 649
1985 1	888†	1 260	-372†	806	721†	85†	1 347†	1 286†	81†	3 013†	1 280†	1 733†
2	913	1 172	-259	856	679	177	1 375	1 140	235	3 055	1 185	1 870
3	872	1 065	-193	781	679	102	1 412	1 162	250	3 026	1 082	1 944
4	878	1 131†	-253	769	760	9	1 317	1 309	8	3 265	1 182	2 083
1986 1	796	1 054	-258	784†	775	9	1 340	1 396	-56	3 133	1 181	1 952

SERVICES

TABLE 5 (continued)

£ million

		Private sector and public corporations			General government					Total services		
		All services			Credits from EC institutions	Other credits	Total credits	Debits	Balance	Credits	Debits	Balance
		Credits	Debits	Balance								
		CGJU	CGGU	CGIL	CGPJ	CGPK	CGJR	CGGI	CGIG	CGJZ	CGGZ	CGIN
1976		9 804	6 907	2 897	46	169	215	867	-652	10 019	7 774	2 245
1977		11 384	7 646	3 738	78	163	241	941	-700	11 625	8 587	3 038
1978		12 186	7 975	4 211	94	160	254	987	-733	12 440	8 962	3 478
1979		14 068	9 458	4 610	115	153	268	1 074	-806	14 336	10 532	3 804
1980		15 376	10 641	4 735	112	205	317	1 016	-699	15 693	11 657	4 036
1981		16 521	11 792	4 729	122	285	407	1 266	-859	16 928	13 058	3 870
1982		17 108	13 114	3 994	150	257	407	1 756	-1 349	17 515	14 870	2 645
1983		19 141	14 420	4 721	148	325	473	1 523	-1 050	19 614	15 943	3 671
1984		21 525	16 179	5 346	186	288	474	1 595	-1 121	21 999	17 774	4 225
1985		24 573†	17 073†	7 500†	157†	333†	490†	1 757†	-1 267†	25 063†	18 830†	6 233†
Unadjusted												
1981	1	3 543	2 386	1 157	37	83	120	233	-113	3 663	2 619	1 044
	2	3 949	2 866	1 083	25	37	62	285	-223	4 011	3 151	860
	3	4 873	3 738	1 135	21	85	106	352	-246	4 979	4 090	889
	4	4 156	2 802	1 354	39	80	119	396	-277	4 275	3 198	1 077
1982	1	5 824	2 745	1 079	42	102	143	406	-263	3 967	3 151	816
	2	4 178	3 264	914	36	58	94	463	-369	4 272	3 727	545
	3	4 887	4 058	829	38	41	79	457	-378	4 966	4 515	451
	4	4 219	3 047	1 172	34	56	91	430	-339	4 310	3 477	833
1983	1	4 257	3 013	1 244	37	123	160	391	-231	4 417	3 404	1 013
	2	4 598	3 507	1 091	32	74	106	365	-259	4 704	3 872	832
	3	5 565	4 484	1 081	51	69	120	382	-262	5 685	4 866	819
	4	4 721	3 416	1 305	28	59	87	385	-298	4 808	3 801	1 007
1984	1	4 712	3 390	1 322	41	98	139	397	-258	4 851	3 787	1 064
	2	5 151	3 980	1 171	38	39	77	394	-317	5 228	4 374	854
	3	6 236	4 859	1 377	46	75	121	399	-278	6 357	5 258	1 099
	4	5 426	3 950	1 476	61	76	137	405	-268	5 563	4 355	1 208
1985	1	5 512†	3 977†	1 535†	38	118	156	437†	-281†	5 668†	4 414†	1 254†
	2	6 059	4 208	1 851	39†	54†	93†	415	-322	6 152	4 623	1 529
	3	7 011	4 909	2 102	40	75	115	468	-353	7 126	5 377	1 749
	4	5 991	3 979	2 012	40	86	126	437	-311	6 117	4 416	1 701
1986	1	5 511	3 760	1 751	31	144	175	507	-332	5 686	4 267	1 419
Seasonally adjusted		CGKN	CGHP	CGIT	CGPN	CGPO	CGKK	CGHH	CGIP	CGKS	CGHU	AIMC
1981	1	3 936	2 749	1 187	37	61	98	233	-135	4 034	2 982	1 052
	2	4 075	2 889	1 186	25	54	79	285	-206	4 154	3 174	980
	3	4 218	3 083	1 135	21	83	103	352	-249	4 321	3 435	886
	4	4 292	3 071	1 221	39	87	127	396	-269	4 419	3 467	952
1982	1	4 241	3 189	1 052	42	89	130	406	-276	4 371	3 595	776
	2	4 308	3 274	1 034	36	66	102	463	-361	4 410	3 737	673
	3	4 202	3 323	879	38	45	83	457	-374	4 285	3 780	505
	4	4 357	3 328	1 029	34	57	92	430	-338	4 449	3 758	691
1983	1	4 708	3 485	1 223	37	106	143	391	-248	4 851	3 876	975
	2	4 720	3 552	1 168	32	84	116	365	-249	4 836	3 917	919
	3	4 813	3 687	1 126	51	74	125	382	-257	4 938	4 069	869
	4	4 900	3 696	1 204	28	61	89	385	-298	4 989	4 081	908
1984	1	5 214	3 903	1 311	41	86	127	397	-270	5 341	4 300	1 041
	2	5 282	3 991	1 291	38	48	86	394	-308	5 368	4 385	983
	3	5 397	3 977	1 420	46	78	124	399	-275	5 521	4 376	1 145
	4	5 632	4 308	1 324	61	76	137	405	-268	5 769	4 713	1 056
1985	1	6 054†	4 527†	1 527†	38	102	140	437†	-297†	6 194†	4 964†	1 230†
	2	5 199	4 176	2 023	39†	64†	103†	415	-312	6 302	4 591	1 711
	3	6 091	3 988	2 103	40	80	120	468	-348	6 211	4 456	1 755
	4	5 229	4 382	1 847	40	87	127	437	-310	6 356	4 819	1 537
1986	1	6 053	4 406	1 647	31	130	161	507	-346	6 214	4 913	1 301

INTEREST,PROFITS AND DIVIDENDS: CREDITS

TABLE 6

£ million

		Credits - earnings on:												
		Direct investment											of which:	
		Non-oil companies	Oil companies and miscellaneous	Total direct investment	Portfolio investment	Export credit	External foreign currency lending by UK banks	External sterling lending by UK banks	Bank deposits and lending overseas	Official reserves	Other assets	Total credits	Private sector and public corporations	General government
		CGNN	HHBW	HHBY	CGNV	CGUJ	HHCA	CGUK	CGNQ	HHCB	HHCE	CGJS	CGNT	CGNR
1976		2 383†	479	2 862	313	258	4 423	214	115	137	63	8 385	8 132	253
1977		2 293	548	2 841	328	303	4 731	157	142	233	61	8 796	8 412	384
1978		2 346	877	3 223	400	370	6 179	198	231	536	65	11 202	10 511	691
1979		2 843	2 981	5 824	540	480	9 288	270	393	653	78	17 526	16 710	816
1980		2 934	2 113	5 047	750	526	15 261	474	581	799	94	23 512	22 569	943
1981		3 546	1 870	5 416	990	542†	27 538	872	804	857	95	37 114†	36 166†	948
1982		3 031	1 835	4 866	1 630	667	33 040	1 148	1 685	781	93	43 890	43 074	816
1983		4 077	2 188	6 265	2 590	835	28 936	1 299	1 463	588	113	42 089	41 473	616
1984		..	..†	7 800†	3 560	949	34 551	1 719	2 078	587	141	51 385	50 779	606
1985		..	..	8 018	5 080†	1 129	32 724†	2 694†	2 340	538	151	52 674	52 118	556
Unadjusted														
1981	1	835†	494	1 329	226	124	4 885	164	173	179	23	7 103	6 896	207
	2	924	309	1 233	213	135†	6 175	175	194	281	22	8 428†	8 125†	303
	3	871	420	1 291	288	132	7 730	229	234	221	23	10 128	9 887	241
	4	916	647	1 563	283	151	8 748	304	203	176	27	11 455	11 258	197
1982	1	737	394	1 131	350	160	7 638	300	441	157	23	10 200	10 023	177
	2	773	405	1 178	356	172	8 503	293	454	267	21	11 244	10 965	279
	3	637	501	1 138	446	157	8 445	267	410	164	24	11 051	10 875	176
	4	884	535	1 419	478	178	8 454	288	380	173	25	11 395	11 211	184
1983	1	893	526	1 419	647	200	8 185	353	374	136	28	11 342	11 195	147
	2	1 074	379	1 453	578	209	6 821	321	340	200	25	9 947	9 741	206
	3	1 154	667	1 821	699	205	6 680	300	356	113	31	10 205	10 086	119
	4	956	616	1 572	686	221	7 250	325	393	139	29	10 595	10 451	144
1984	1	..	..†	1 976†	717	233	7 586	370	441	138	34	11 475	11 331	144
	2	..	..	1 720	768	233	8 060	421	487	172	32	11 893	11 717	176
	3	..	..	2 158	957	235	8 946	451	551	130	38	13 466	13 330	136
	4	..	..	1 946	1 118	248	9 979	477	599	147	37	14 551	14 401	150
1985	1	..	..	2 393	1 354†	289	9 283	622	662	144	39	14 786	14 636	150
	2	..	..	2 184	1 241	284	8 317	653	591	131	34	13 435	13 299	136
	3	..	..	1 994	1 258	291	7 487†	723†	554†	123	41†	12 471	12 344	127
	4	..	..	1 447	1 227	265	7 637	696	533	140	37	11 982	11 839	143
1986	1	..	..	1 728	1 423	270	7 241	607	501	150†	35	11 955	11 801	154†
Seasonally adjusted		CGET	HHBX	HHBZ	CGGS	CGUL	CGMD	CGMF	CGUM	HHCC	HHCD	CGKL	CGMI	CGMG
1981	1	841†	494	1 335	214	124	4 885	161	173	207	22	7 121	6 888	233
	2	883	309	1 192	221	135†	6 175	177	194	228	22	8 344†	8 093†	251
	3	888	420	1 308	254	132	7 730	242	234	230	25	10 155	9 903	252
	4	934	647	1 581	301	151	8 748	292	203	192	26	11 494	11 282	212
1982	1	747	394	1 141	323	160	7 638	298	441	185	22	10 208	10 004	204
	2	739	405	1 144	372	172	8 503	295	454	191	21	11 152	10 948	204
	3	651	501	1 152	427	157	8 445	279	410	188	28†	11 084	10 884	200
	4	894	535	1 429	508	178	8 454	276	380	197	24	11 448	11 238	208
1983	1	910	526	1 436	590	200	8 185	350	374	167	26	11 328	11 151	177
	2	1 021	379	1 400	614	209	6 821	324	340	134	26	9 868	9 728	140
	3	1 177	667	1 844	679	205	6 680	313	356	144	31	10 253	10 103	150
	4	969	616	1 585	707	221	7 250	312	393	143	30	10 640	10 491	149
1984	1	..	..†	1 998†	723	233	7 586	355	441	138	34	11 488	11 344	144
	2	..	..	1 650	783	233	8 060	424	487	172	30	11 839	11 664	175
	3	..	..	2 186	935	235	8 946	467	551	130	39	13 489	13 352	137
	4	..	..	1 966	1 119	248	9 979	473	599	147	38	14 569	14 419	150
1985	1	..	..	2 429	1 361†	289	9 283	622	662	144	39	14 829	14 680	149
	2	..	..	2 111	1 256	284	8 317	653	591	131	33	13 378	13 241	135
	3	..	..	2 024	1 234	291	7 487†	723†	554†	123	42	12 478	12 349	129
	4	..	..	1 454	1 229	265	7 637	696	533	140	37	11 991	11 848	143
1986	1	..	..	1 769	1 428	270	7 241	607	501	150†	35	12 001	11 847	154†

INTEREST,PROFITS AND DIVIDENDS: DEBITS AND BALANCE

TABLE 6 (continued)

£ million

		Debits: earnings on:											Balance of IPD		
		Direct investment									of which:		of which:		
		Non-oil companies	Oil companies' and misc.	Total direct investment	Portfolio investment	External foreign currency borrowing by UK banks	External sterling liabilities	Borrowing from banks etc overseas1	Official financing liabilities	Other liabilities	Total debits	Private sector and public corporations	General government	Private sector and public corporations	General government	Total
		CGNX	HHCF	HHCH	CGOF	HHCK	CGNW	HHCL	HHDH	HHCQ	CGGK	CGOB	CGNY	CGQD	CGIJ	CGOA
1976		1 040	-73	967	308	4 222	587	146	498	120	6 828	5 927	901	2 205	-648	1 557
1977		1 432	569	2 001	433	4 643	468	198	667	142	8 550	7 453	1 097	959	-713	246
1978		1 526	707	2 233	549	5 873	494	337	752	137	10 375	9 121	1 254	1 390	-563	827
1979		2 077	1 919	3 996	624	9 397	907	536	747	131	16 338	15 020	1 318	1 690	-502	1 188
1980		1 873	2 900	4 773	733	15 058	1 518	817	576	156	23 731	22 244	1 487	325	-544	-219
1981		1 961	2 741	4 702	789	26 912	1 891	1 043	634	195†	36 166†	34 636†	1 530	1 530	-582	948
1982		2 146	2 586	4 732	882†	32 801	2 271	1 340	522	255	42 833	41 272	1 561	1 802†	-745	1 057†
1983		2 418	2 958	5 376	928	28 785	2 423	1 290†	532	288	39 622	37 955	1 667	3 518	-1 051	2 467
1984		2 936†	3 519†	6 455†	1 052	34 548	2 726	1 536	638	305	47 360	45 462	1 898	5 317	-1 292	4 025
1985		3 330	4 170	7 500	1 288	34 148†	4 114	1 570	687	247	49 554	47 388	2 166†	4 730	-1 610†	3 120
Unadjusted																
1981	1	385	646	1 031	183	4 854	421	233	108†	13	6 843†	6 526†	317	370†	-110	260†
	2	422	482	904	240	5 973	447	266	237	107	8 174	7 656	518	469	-215	254
	3	546	590	1 136	199	7 565	458	281	128	17	9 784	9 449	335	438	-94	344
	4	608	1 023	1 631	167	8 520	585	263	161	58†	11 365	11 005	360	253	-163	90
1982	1	591	603	1 194	214†	7 830	493	353†	75	21	10 180	9 882	298	141	-121	20
	2	566	578	1 144	265	8 279	596	365	176	179	11 004	10 482	522	483	-243	240
	3	475	600	1 075	217	8 335	596	322	92	22	10 659	10 314	345	561	-169	392
	4	514	805	1 319	186	8 357	566	300	179	63	10 990	10 594	396	617	-212	405
1983	1	575	530	1 105	221	8 201	585	306	110	23	10 551	10 179	372	1 016	-225	791
	2	689	823	1 512	263	6 731	614	309	158	149	9 734	9 235	499	506	-293	213
	3	611	589	1 200	254	6 708	581	318	106	20	9 187	8 818	369	1 268	-250	1 018
	4	543	1 016	1 559	190	7 145	643	357	160	96	10 150	9 723	427	728	-283	445
1984	1	703†	1 149†	1 852†	238	7 445	610	369	125	52	10 691	10 240	451	1 091	-307	784
	2	766	833	1 599	297	7 898	603†	408	173	80	11 058	10 593	465†	1 124	-289†	835
	3	651	719	1 370	288	9 278	680	433	138	58	12 255	11 770	485	1 560	-349	1 211
	4	816	818	1 634	229	9 927	823	428	202	115	13 356	12 859	497	1 542	-347	1 195
1985	1	853	1 441	2 294	283	9 664	864	422	173	61	13 761	13 208	553	1 428	-403	1 025
	2	980	923	1 903	321	8 849†	988	397	189	52	12 699	12 207	492	1 092	-356	736
	3	607	753	1 360	372	7 892	1 160	368	146	46	11 346	10 780	566	1 564	-439	1 125
	4	890	1 053	1 943	312	7 743	1 102	383	177	88	11 748	11 193	555	646	-412	234
1986	1	757	705	1 462	396	7 563	1 060	384	162	49	11 096	10 461	635	1 340	-481	859
Seasonally adjusted		CGEU	HHCG	HHCI	CGND	HHCK	CGMN	HHCM	HHDJ	HHCR	CGHJ	CGMV	CGMR	CGMW	CGMS	AIMD
1981	1	394	646	1 040	189†	4 854	447	238	136	46	6 950†	6 591†	359	297†	-126	171†
	2	419	482	901	195	5 973	448	261	207	47	8 032	7 603	429	490	-178	312
	3	595	590	1 185	199	7 565	481	286	153	50	9 919	9 548	371	355	-119	236
	4	553	1 023	1 576	206	8 520	515	258	138	52†	11 265	10 894	371	388	-159	229
1982	1	607	603	1 210	225	7 830	516	359	100	71	10 313	9 970	343	34	-139	-105
	2	583	578	1 141	212	8 279	608	359	154	72	10 825	10 420	405	528	-201	327
	3	500	600	1 100	214	8 335	516	328	115	72	10 780	10 397	383	487	-183	304
	4	476	805	1 281	231	8 357	529	294	153	70	10 915	10 485	430	753	-222	531
1983	1	587	530	1 117	226	8 201	816	311	140	75	10 686	10 263	423	888	-246	642
	2	693	823	1 516	227	6 731	624	303	129	71	9 601	9 189	412	539	-272	267
	3	640	589	1 229	243	6 708	607	325	133	72	9 317	8 898	419	1 205	-269	936
	4	498	1 016	1 514	232	7 145	576	351†	130	70	10 018	9 605	413	886	-264	622
1984	1	709†	1 149†	1 858†	240	7 445	827	375	152†	66	10 763	10 313	450†	1 031	-308†	725
	2	756	833	1 589	283	7 898	829	402	146	94	11 021	10 537	484	1 127	-309	818
	3	683	719	1 402	274	9 278	712	439	165	73	12 343	11 862	481	1 490	-344	1 146
	4	788	818	1 606	275	9 927	758	420	175	72	13 233	12 750	483	1 669	-333	1 336
1985	1	859	1 441	2 300	268	9 664	885†	426	199	72	13 814	13 285	529	1 395	-380	1 015
	2	966	923	1 891	315	8 849†	1 003	393	164	62	12 677	12 148	529	1 093	-394	699
	3	635	753	1 388	329	7 892	1 164	372	172	58	11 395	10 862	533	1 487	-404	1 083
	4	868	1 053	1 921	376	7 743	1 042	379	152	55	11 668	11 093	575	755	-432	323
1986	1	761	705	1 466	402	7 563	1 107	387	183	61	11 169	10 571	598	1 276	-444	832

1. Excluding loans to HMG and under the public sector exchange cover scheme, which form part of official financing.

TRANSFERS

TABLE 7

£ million

	Credits							Debits					Balance			
		General Government							General Government							
		European Community institutions														
	Private	Agricultural Fund	Social Fund	Regional Development Fund	Budget refunds	Other	Total	Private	Bilateral aid	EC institutions 1	Other	Total	Private	General Government	Total	of which: with EC institutions 2
	CGJV	HCOW	HDIZ	HBZA	CGPI	HHAA	HDKD	CGGV	CGEG	CGEI	HHAB	CGGJ	CGIM	CGIH	CGIO	CGII
1976	537	207	11	29	-	6	253	547	279	474	276	1 029	-10	-776	-786	-221
1977	614	181	48	60	-	9	298	659	279	750	352	1 381	-45	-1 083	-1 128	-452
1978	774	329	63	35	-	12	439	901	387	1 364	352	2 103	-127	-1 684	-1 791	-925
1979	801	371	87	71	-	21	550	1 062	498	1 628	444	2 568	-261	-2 018	-2 279	-1 076
1980	842	550	95	173	98	42	958	1 138	528	1 763	429	2 740	-296	-1 782	-2 078	-825
1981	966	683	107	145	683	30	1 658	1 284	584	2 188	520	3 292	-318	-1 634	-1 952	-530
1982	1 118	791	152	111	1 019	84	2 157	1 318	496	2 878	584	3 958	-200	-1 801	-2 001	-721
1983	1 301	1 082	128	139	807	65	2 221	1 485	530	2 994	653	4 177	-184	-1 956	-2 140	-773
1984	1 438	1 353	283	184	528	22	2 370	1 603	560	3 216	726	4 502	-165	-2 132	-2 297	-846
1985	1 577	1 151	256†	274†	61†	18†	1 760†	1 736†	573	3 789†	761†	5 123†	-159†	-3 363†	-3 522†	-2 029†
Unadjusted																
1981 1	226	168	40	18	547	1	774	320	285	544	142	971	-94	-197	-291	230
2	236	74	11	24	-	12	121	316	68	507	135	710	-80	-589	-669	-386
3	247	171	5	24	28	4	232	321	104	660	124	888	-74	-656	-730	-428
4	257	270	51	79	118	13	531	327	127	477	119	723	-70	-192	-262	54
1982 1	268	218	27	14	813	32	1 104	331	231	700	164	1 095	-63	9	-54	404
2	270	102	9	26	9	13	159	325	59	723	161	943	-55	-784	-839	-564
3	285	186	48	26	72	10	342	330	83	750	134	967	-45	-625	-670	-408
4	295	285	68	45	125	29	552	332	123	705	125	953	-37	-401	-438	-153
1983 1	309	257	49	28	568	15	917	357	254	681	198	1 111	-48	-194	-242	256
2	321	226	22	17	-	16	281	367	80	791	205	1 076	-46	-795	-841	-510
3	332	304	36	62	21	15	438	377	96	628	143	867	-45	-429	-474	-190
4	339	295	21	32	218	19	585	384	100	914	109	1 123	-45	-538	-583	-329
1984 1	347	407	180	67	-	8	662	390	248	782	221	1 251	-43	-589	-632	-120
2	356	244	10	17	-	13	284	388	66	787	225	1 080	-32	-798	-828	-503
3	363	306	5	31	-	-	342	396	103	751	143	997	-33	-655	-688	-409
4	372	396	88	69	528	1	1 082	429	141	896	137	1 174	-57	-92	-149	186
1985 1	380	277	101	85	61	15	539	424	279	1 137	238†	1 654†	-44	-1 115†	-1 159†	-598
2	392	231	4	39	-	1†	275†	427†	64	721	238	1 023	-35†	-748	-783	-446†
3	400	305	147†	78	-	-	530	441	107	1 090	157	1 354	-41	-824	-865	-560
4	405	338	4	72†	-†	2	416	444	123	841†	128	1 092	-39	-676	-715	-425
1986 1	410†	370†	8	87	-	18	483	458	235†	279	249	763	-48	-280	-328	204
Seasonally adjusted	CGKO	HHAC	HHAD	HBZA	CGPM	HHAE	HHAH	CGHQ	CGEM	CGEO	HHAG	CGHI	CGIU	CGIQ	AIME	CGIR
1981 1	226	162	30	18	547	1	758	320	169	544	114	827	-94	-69	-163	214
2	236	110	26	24	-	12	172	316	137	507	121	765	-80	-593	-673	-335
3	247	184	13	24	28	4	253	321	141	660	139	940	-74	-687	-761	-407
4	257	227	38	79	118	13	475	327	137	477	148	760	-70	-285	-355	-2
1982 1	268	215	16	14	813	32	1 090	331	130	700	137	967	-63	123	60	390
2	270	149	28	26	9	13	225	325	118	723	136	977	-55	-752	-807	-498
3	285	199	61	26	72	10	368	330	115	750	153	1 016	-45	-650	-695	-382
4	295	228	47	45	125	29	474	332	133	705	158	996	-37	-522	-559	-231
1983 1	309	244	38	28	568	15	893	357	139	681	187	967	-48	-74	-122	232
2	321	306	42	17	-	16	381	367	150	791	177	1 118	-46	-737	-783	-410
3	332	318	48	62	21	15	464	377	135	628	165	928	-45	-464	-509	-164
4	339	214	-	32	218	19	483	384	106	914	144	1 164	-45	-681	-726	-431
1984 1	347	385	189	67	-	8	629	390	140	782	189	1 111	-43	-482	-525	-153
2	356	339	31	17	-	13	400	388	131	787	198	1 116	-32	-716	-748	-387
3	363	311	20	31	-	-	362	396	142	751	167	1 060	-33	-698	-731	-389
4	372	318	63	69	528	1	979	429	147	896	172	1 215	-57	-236	-293	83
1985 1	380	280	90	85	61	15	511	424	162	1 137	205†	1 504†	-44	-993†	-1 037†	-626
2	392	331	25	39	-	1†	396†	427†	129	721	210	1 060	-35†	-684	-699	-325†
3	400	309	163†	78	-	-	550	441	150	1 090	182	1 422	-41	-872	-913	-540
4	405	251	-22	72†	-†	2	303	444	132	841†	164	1 137	-39	-834	-873	-538
1986 1	410†	354†	-3	87	-	18	456	458	118†	279	216	613	-48	-157	-205	177

1. The figures from the fourth quarter of 1985 onwards are net of VAT abatements. £166 million of the abatement in respect of the UK's net contribution to the 1984 European Community Budget was received in December 1985, and £439 million in January 1986. Also included in the first quarter of 1986 is a VAT abatement of £216 million in respect of the UK's net contribution to the 1985 Community Budget.
2. This series does not have the same coverage as that shown in Table 3.3 of 'The Government Expenditure Plans 1986-1987 to 1988-1989' (Cmnd 9702-II). For an explanation of the differences, see section 12 of the 1985 edition of the CSO Pink Book.

INVESTMENT AND OTHER CAPITAL TRANSACTIONS[1]

TABLE 8

Not seasonally adjusted

£ million

		Overseas investment in		UK private investment overseas	Official long-term capital	Trade credit[2]	Foreign currency borrowing or lending abroad by UK banks[3]	Exchange reserves in sterling		Other external banking and money market liabilities in sterling[3]	External sterling lending by UK banks[3,4]	UK non-bank private sector transactions with banks overseas[5]	Other borrowing or lending overseas[6]	Other transactions	Total investment and other capital transactions
		UK public sector	UK private sector					British government stocks	Banking and money market liabilities, etc.[3]						
		AINA	AINB	AINC	AIND	AINE	AINF	AING	AINH	AINI	AINJ	HHAI	HHAJ	AINL	AINM
1974		180	2 024	-1 148	-287	-722	-295	-124	1 534	148	53	279	72	-112	1 602
1975		-13	1 527	-1 387	-291	-518	253	7	-622	549	98	260	56	217	154
1976		179	1 912	-2 269	-181	-992	-108	12	-1 413	256	-350	115	6	-184	-2 977
1977		1 432	2 987	-2 334	-303	-355	387	6	-16	1 481	58	54	759	53	4 169
1978		-96	1 973	-4 604	-336	-622	-434	-113	-	293	-504	209	-104	81	-4 257
1979		901	3 381	-6 802	-401	-789	1 622	247	509	2 580	205	646	-197	-66	1 836
1980		587	4 619	-8 154	-91	-1 123	2 054	945	317	2 558	-2 500	-742	224	-245	-1 551
1981		195	3 252	-10 393	-336	-836	1 462	207	-118	2 607	-2 954	19	-357	67	-7 185
1982		393	3 094	-10 914	-337	-1 416	4 274	-212	438	4 134	-3 299	-482	466	203	-3 658
1983		700	4 383	-11 413	-380	-1 540	1 413	227	785	3 167	-1 339	-1 444	890	-519	-5 071
1984		323	1 270	-14 841	-327	-501	9 075	188	1 089	5 160	-4 718	-2 061	-1 265	-576	-7 184
1985		1 380	6 279	-21 797	-310	-207	4 453	1 482	95	4 089	-1 663	-871	3 832	31	-3 207
1977	1	353	927	-566	-23	-136	419	-163	345	199	166	-10	151	-42	1 620
	2	443	831	-772	-19	-60	-706	-4	-394	350	-110	-98	479	74	14
	3	252	727	-499	-30	91	189	31	43	323	-23	174	42	-64	1 256
	4	384	482	-497	-231	-250	465	142	-10	609	25	-12	87	85	1 279
1978	1	-54	856	-884	-23	-169	128	-33	176	-62	-292	117	43	45	-152
	2	-40	322	-804	-8	-280	-931	-20	-211	-152	-65	45	-7	-52	-2 202
	3	-21	350	-1 185	-66	-128	342	-34	43	159	-82	11	-28	180	-455
	4	19	445	-1 731	-239	-47	27	-26	-8	348	-65	36	-114	-92	-1 448
1979	1	245	330	-1 596	-78	-321	1 002	-130	268	470	103	173	-98	91	459
	2	78	1 213	-1 462	-35	-221	384	5	92	358	204	24	-52	172	760
	3	428	924	-2 145	-66	89	671	206	194	450	-101	-257	6	-343	56
	4	150	914	-1 599	-222	-336	-435	166	-45	1 302	-1	706	-53	14	561
1980	1	-18	1 382	-2 117	10	-322	767	45	455	256	-324	-468	22	-198	-508
	2	655	901	-1 975	-13	-157	230	448	-94	983	-563	-18	47	-87	357
	3	55	1 021	-1 748	-2	-391	593	437	-80	824	-668	-70	221	-25	167
	4	-105	1 315	-2 314	-86	-253	464	15	36	495	-945	-186	-86	63	-1 567
1981	1	82	412	-2 953	-128	-19	-435	-75	187	301	-1 230	228	-68	-141	-3 840
	2	-149	1 281	-2 389	-111	-156	-750	152	21	902	-435	-563	-135	391	-1 941
	3	-11	772	-2 121	-5	-73	58	44	49	1 015	-799	-128	-82	96	-1 185
	4	273	787	-2 930	-92	-588	2 589	86	-375	389	-490	482	-72	-279	-219
1982	1	-58	1 330	-2 927	-212	-132	1 598	-135	512	1 119	-1 104	354	-31	-348	-35
	2	-105	839	-2 383	-14	-341	541	79	-294	1 487	200	-69	100	119	159
	3	73	493	-2 611	-3	-473	1 238	-344	478	1 035	-1 348	-376	281	121	-1 436
	4	483	432	-2 993	-108	-470	897	188	-258	493	-1 047	-391	116	311	-2 346
1983	1	40	859	-3 631	-210	-412	578	74	451	1 063	-943	207	90	-702	-2 536
	2	380	1 830	-2 208	-27	-429	314	269	-223	580	293	-275	445	155	1 104
	3	290	1 329	-2 666	-38	-365	1 454	-72	449	386	-13	-184	-9	36	596
	4	-10	366	-2 908	-105	-334	-933	-44	108	1 138	-676	-1 192	364	-8	-4 235
1984	1	235	1 456	-5 291	-171	-282	2 642	103	311	1 332	-1 413	8	210	-65	-926
	2	-491	-2 668	-818	-11	-137	2 657	107	63	1 853	-1 104	-163	-818	-163	-1 692
	3	238	1 601	-4 168	-8	-22	1 673	-36	256	1 508	-1 115	-1 233	-561	131	-1 735
	4	341	881	-4 564	-137	-60	2 103	14	459	467	-1 086	-673	-96	-479	-2 831
1985	1	499	2 529	-8 152	-88	114	1 577	208	-389	4 792	-2 912	-442	-112	41	-2 335
	2	626	1 419	-4 534	-48	-197	957	640	-354	-142	408	457	1 115	108	455
	3	415	1 278	-4 709	-45	-15	-3 436	-75	589	222	476	-1 000	1 950	-15	-4 365
	4	-160	1 053	-4 402	-129	-109	5 355	709	249	-783	365	114	879	-103	3 038
1986	1	204	2 809	-5 574	-85	60	940	-164	566	3 403	-1 838		-886	110	-255

1. UK Assets: increase-/decrease+. UK Liabilities: increase+/decrease-. Excluding official financing.
2. Excluding trade credit between 'related' firms, after deducting advance and progress payments to suppliers. Coverage was reduced at end-1982, see Table 12 footnote 3.
3. Prior to 1982 includes transactions by 'other financial institutions', which are subsequently included within 'other external borrowing or lending'.
4. Excluding credit for UK exports.
5. Not available for the most recent quarter.
6. From 1982 onwards includes transactions by 'other financial institutions' (see footnote 3).

OVERSEAS INVESTMENT IN UNITED KINGDOM[1]

TABLE 9

Not seasonally adjusted

£ million

		Direct investment					Portfolio investment							
		Non-oil companies									Net issues abroad3			
		Unremitted profits	Other	Oil companies	Miscellaneous	Total direct investment	UK company securities	British government stocks2	British government foreign currency bonds	Local authorities securities	Public corporations	Local authorities	Total portfolio investment	Total overseas investment in UK
		CGLU	CGLM	CGLP	CGLO	HHBU	CGLT	CGLV	CGLW	CGLY	CGLZ	CGLX	CGMB	CGMA
1980		589	1 852	1 714	100	4 355	264	571	-	19	-3	-	851	5 206
1981		638	342	1 882	70	2 932	320	201	-	-	-6	-	515	3 447
1982		768	306	1 770	120	2 984	130	568	-115	-5	-55	-	523	3 487
1983		1 085	1 030	1 238	85	3 438	945	714	-	-7	-7	-	1 845	5 083
1984		1 389	807	-1 836	65	425	845	781	-342	-4	-112	-	1 168	1 593
1985		1 861	-131	1 404	90	3 224	3 055	1 438	-	-3	-55	-	4 435	7 659
1983	1	374	113	127	35	649	210	46	-	-	-6	-	250	899
	2	400	441	514	10	1 365	465	383	-	-2	-1	-	845	2 210
	3	377	283	504	30	1 204	125	292	-	-2	-	-	415	1 619
	4	-66	183	93	10	220	145	-7	-	-3	-	-	135	355
1984	1	509	250	597	10	1 366	90	243	-	-2	-6	-	325	1 691
	2	505	-168	-3 165	25	-2 803	135	-44	-342	1	-106	-	-356	-3 159
	3	372	444	600	10	1 426	175	240	-	-2	-	-	413	1 839
	4	3	281	132	20	436	445	342	-	-1	-	-	786	1 222
1985	1	628	136	1 325	-60	2 029	500	508	-	-2	-7	-	999	3 028
	2	663	-247	-92	45	369	1 050	637	-	1	-12	-	1 676	2 045
	3	424	239	60	35	758	520	452	-	-1	-36	-	935	1 693
	4	146	-259	111	70	68	985	-159	-	-1	-	-	825	893
1986	1	539	840	675	30	2 084	725	212	-	-1	-7	-	929	3 013

1. UK Liabilities:increase+/decrease-.
2. Excluding investments by central monetary institutions and international organisations.
3. Excluding official financing.

UK PRIVATE INVESTMENT OVERSEAS[1]

TABLE 10

Not seasonally adjusted

£ million

		Direct investment						Portfolio investment by:				
				Non-oil companies		Oil companies and miscellaneous	Total direct investment		Other financial institutions2		Total portfolio investment	Total UK private investment overseas
		Unremitted profits	Other	Unremitted profits	Other			UK banks		Other		
		HHDR	HHDS	CGOT	CGOR	CGOQ	HHBV	HHAL	HHAM	HHAN	CGOS	AINC
1980		..	..	-1 634	-1 757	-1 533	-4 924	-583	-2 638	-9	-3 230	-8 154
1981		..	..	-2 031	-2 640	-1 422	-6 093	-995	-3 127	-178	-4 300	-10 393
1982		..	..	-1 662	-735	-1 987	-4 384	-1 762	-4 405	-363	-6 530	-10 914
1983		..	..	-2 181	-1 132	-1 940	-5 253	-2 404	-3 522	-234	-6 160	-11 413
1984		-4 825	-1 146	..	..	..	-5 971	-7 187	-1 618	-65	-8 870	-14 841
1985		-4 798	-1 721	..	..	..	-6 517	-8 715	-4 668	-1 897	-15 280	-21 797
1983	1	..	..	-429	-934	-558	-1 921	-689	-1 175	154	-1 710	-3 631
	2	..	..	-588	449	-289	-428	-499	-980	-321	-1 780	-2 208
	3	..	..	-794	-214	-538	-1 546	-573	-509	-38	-1 120	-2 666
	4	..	..	-370	-433	-555	-1 358	-643	-878	-29	-1 550	-2 908
1984	1	-1 339	-392	..	..	..	-1 731	-2 133	-1 218	-209	-3 560	-5 291
	2	-968	370	..	..	..	-598	-650	275	155	-220	-818
	3	-1 460	-378	..	..	..	-1 838	-1 741	-719	130	-2 330	-4 168
	4	-1 058	-746	..	..	..	-1 804	-2 663	44	-141	-2 760	-4 564
1985	1	-1 614	-1 418	..	..	..	-3 032	-1 870	-2 674	-576	-5 120	-8 152
	2	-1 403	689	..	..	..	-714	-2 020	-1 499	-301	-3 820	-4 534
	3	-1 282	-317	..	..	..	-1 599	-1 950	-654	-506	-3 110	-4 709
	4	-497	-675	..	..	..	-1 172	-2 875	159	-514	-3 230	-4 402
1986	1	-863	319	..	..	..	-544	-1 200	-3830		-5 030	-5 574

1. UK Assets: increase-/decrease+.
2. Includes security dealers from 1984.

OFFICIAL LONG-TERM CAPITAL[1]

TABLE 11

Not seasonally adjusted

£ million

	Inter government loans				Other official long-term capital		
	Made by UK	Repaid to UK	Repaid by UK	Total	UK subscriptions, to IDA, etc.	Other	Total official long-term capital
	CGPD	CGPF	CGPE	CGPC	CGPH	CGPG	AIND
1980	-61	112	-57	-6	-53	-32	-91
1981	-78	86	-73	-64	-222	-50	-336
1982	-49	79	-87	-57	-244	-36	-337
1983	-66	78	-97	-85	-256	-39	-380
1984	-29	94	-103	-38	-206	-84	-327
1985	-35	62	-87	-60	-184	-66	-310
1983 1	-29	19	-	-10	-185	-15	-210
2	-8	22	-7	7	-27	-7	-27
3	-25	19	-	-7	-23	-8	-38
4	-4	18	-90	-75	-21	-9	-105
1984 1	-10	23	-	13	-149	-35	-171
2	-8	27	-	19	-26	-4	-11
3	-6	20	-	13	-	-21	-8
4	-5	24	-103	-83	-31	-24	-137
1985 1	-13	6	-	-7	-55	-26	-88
2	-6	10	-1	3	-44	-7	-48
3	-8	15	-	7	-43	-9	-45
4	-8	31	-86	-63	-42	-24	-129
1986 1	-11†	20†	-	9†	-68†	-26†	-85†

1. UK Assets: increase-/decrease+. UK Liabilities: increase+/decrease-.

IMPORT AND EXPORT CREDIT[1]

(excluding credit between 'related' firms)

TABLE 12

Not seasonally adjusted

£ million

	Import credit					Export credit				
	Credit received by UK businesses					Extended by UK banks		Other credit extended less advance and progress payments		
	Identified long-term2	Other3	Total	Advance and progress payments3	Total	Identified long-term credit	ECGD comprehensive guarantees	UK private sector 3,4	UK public sector	Total
	CGJF	CGJG	CGJH	CGJL	CGJM	CGJC	CGTW	CGTX	CGTY	CGJK
1980	15	-211	-196	-41	-237	-792	-95	212	-211	-886
1981	-19	76	57	76	133	-721	115	-180	-183	-969
1982	13	-107	-94	-111	-205	-1 381	215	340	-385	-1 211
1983	-54	..	-54	66	12	-1 143	41	..	-450	-1 552
1984	7	..	7	165	172	-124	59	..	-608	-673
1985	-153†	..	-153†	140†	-13†	203†	61	..	-458†	-194†
1983 1	5	..	5	5	10	-350	25	..	-97	-422
2	-25	..	-25	72	47	-354	10	..	-132	-476
3	-76	..	-76	-9	-85	-253	22	..	-49	-280
4	42	..	42	-2	40	-186	-16	..	-172	-374
1984 1	27	..	27	-12	15	-220	12	..	-89	-297
2	-16	..	-16	69	53	22	13	..	-224	-190
3	15	..	15	24	39	34	22	..	-117	-61
4	-19	..	-19	84	65	40	12	..	-178	-125
1985 1	-68	..	-68	217†	149†	-62	38	..	-11	-35
2	-61	..	-61	-32	-93	23	10	..	-137	-104
3	-22	..	-22	6	-16	148	17	..	-164	1
4	-2†	..	-2†	-51	-53	94†	-4	..	-146†	-56†
1986 1	-24	..	-24	28	4	102	7†	..	-53	56

1. UK Assets: increase-/decrease+. UK Liabilities: increase+/decrease-.
2. Credit on ships, commercial aircraft and North Sea installations.
3. Collection of information on trade credit received and extended by non-bank private sector companies ceased at end-1982.
4. Includes net credit extended by UK merchants on third country trade.

OTHER TRANSACTIONS[1]

TABLE 13

£ million

		Other external borrowing or lending (net of repayments)						Other transactions			
		Borrowing from banks etc. overseas by									
		Public corporations 2	Local authorities 2	Total public sector 2	UK private sector3	Bank deposits and lending overseas3	Total	Official assets and liabilities (net)	Other commercial short-term transactions (net)	IMF expenditure and receipts in sterling	Total
		CGQW	CGQX	CGLI	CGLE	CGLG	AINK	CGOW	CGOV	CGPY	AINL
1980		-177	11	-166	431	-783	-518	-156	-89	-	-245
1981		-29	3	-26	556	-868	-338	212	-145	-	67
1982		-102	-3	-105	692	-603	-16	448	-245	-	203
1983		-84	-3	-87	334	-801	-555	-524	5	-	-519
1984		-92	-5	-97	-1 878†	-1 353†	-3 326†	-103	-473	-	-576
1985		-53	-4	-57	3 135	-118	2 961	10†	21†	-	31†
1983	1	-33	-	-33	215	116	297	-815	-87	-	-702
	2	-17	-1	-18	-221	409	170	186	-31	-	155
	3	-3	-	-3	-101	-89	-194	14	22	-	36
	4	-31	-2	-33	441	-1 237	-828	-109	101	-	-8
1984	1	-4	-	-4	-403	624	217	-4	-61	-	-65
	2	-32	-2	-34	-737	-209	-980	197	-360	-	-163
	3	-4	-	-4	-121	-1 669	-1 793	172	-41	-	131
	4	-52	-3	-55	-615†	-99†	-770†	-468	-11	-	-479
1985	1	-4	-	-4	363	-913	-554	66†	-25†	-	41†
	2	-28	-2	-30	1 574	28	1 572	156	-48	-	108
	3	-4	-	-4	190	764	950	-67	52	-	-15
	4	-17	-2	-19	1 008	3	993	-145	42	-	-103
1986	1	-6†	-	-6†	-1 098	416	-686	113	-3	-	110

1. UK Assets: increase-/decrease+. UK Liabilities: increase+/decrease-.
2. Excluding net foreign currency borrowing under the exchange cover scheme which is included under 'offical financing'.
3. From 1982 onwards includes transactions by 'other financial institutions' (see footnote 3 to Table 8). The estimate for the most recent quarter excludes UK non-bank private sector transactions with banks overseas (see footnote 5 to Table 8).

OFFICIAL FINANCING[1]

TABLE 14

£ million

		Net transactions with International Monetary Fund2				Foreign currency borrowing:						
							under the public sector exchange cover scheme					
							Local authorities and public corporations 4					
		UK drawings	UK re-purchases	Other net drawings	Total	by HM Government3	Borrowing	Repayments	Companies 5 Total		Drawings on (+): additions to(-) official reserves	Total official financing
		CGPT	CGPU	CGPX	AION	AIOO	HHBQ	HHBR	HHBT	AIOP	AIPA	AIOQ
1980		-	-140	-	-140	-629	538	-894	44	-312	-291	-1 372
1981		-	-145	-	-145	-1 234	430	-800	17	-353	2 419	687
1982		-	-163	-	-163	-	303	-327	50	26	1 421	1 284
1983		-	-36	-	-36	-	598	-387	20	249	607	820
1984		-	-	-	-	273	887	-853	101	135	908	1 316
1985		-	-	-	-	405†	1 144	-658	68	554	-1 758	-799†
1983	1	-	-36	-	-36	-	127	-127	-	-	652	616
	2	-	-	-	-	-	61	-48	-	13	-142	-129
	3	-	-	-	-	-	159	-121	-	38	-33	5
	4	-	-	-	-	-	249	-71	20	198	130	328
1984	1	-	-	-	-	-	187	-94	20	113	77	190
	2	-	-	-	-	79	111	-377	-2	-268	857	668
	3	-	-	-	-	194	118	-274	26	-130	279	343
	4	-	-	-	-	-	471	-108	57	420	-305	115
1985	1	-	-	-	-	145	187	-196	48	39	90	274
	2	-	-	-	-	-177	476	-115	-15	346	-607	-438
	3	-	-	-	-	-3	235	-147	-4	84	-49	32
	4	-	-	-	-	440†	246	-200	39	85	-1 192	-667†
1986	1	-	-	-	-	-36	282†	-114†	95†	263†	-580†	-353

1. Valued in sterling at market related rates of exchange.
2. Excludes transactions which affect the UK reserve position in the IMF (included within official reserves).
3. Drawings on (+) and repayments of (-) two euro-dollar facilities of $2,500 million and $1,500 million together with a $350 million bond issue in New York and overseas residents' investment in the $2500 million issue of floating rate notes. Also includes assignments to HMG of other public sector debt involving equal and offsetting reductions in other public sector foreign currency liabilities taken out under the exchange cover scheme.
4. Including loans to and repayments by the Northern Ireland Central Government.
5. Comprises net borrowing by British Nuclear Fuels plc, and repayments by British Telecom plc and Sealink UK Ltd after privatisation.

EXTERNAL LIABILITIES AND CLAIMS OF UK MONETARY SECTOR[1] IN FOREIGN CURRENCIES

TABLE 15

£ billion

End of period

		Total	Country analysis									Analysis by type of customer		
			EC countries	Other Western Europe	North America	Other developed countries	Eastern Europe	Oil exporting countries	Offshore banking centres	Other developing countries	Unallocated	Central monetary institutions	Other banks	Other
UK liabilities		AITA	CGFR	CGFV	CGFS	CGFO	CGFQ	CGFU	CGFT	CGFP	CGFW	AITB	AITC	AITD
1980		145.3	29.7	24.6	20.8	7.3	1.7	25.0	20.4	11.0	4.9	24.9	87.8	32.7
1981		220.1	40.7	34.6	41.2	11.6	1.6	34.8	30.4	13.8	11.3	28.5	134.5	57.0
1982		281.9	47.0	41.0	72.6	11.0	2.6	34.9	39.0	15.7	18.0	28.1	178.0	75.7
1983	1	317.4	51.5	47.8	84.4	13.5	3.2	36.4	45.7	17.3	17.7	30.0	202.2	85.3
	2	303.5	48.8	45.8	82.3	10.7	3.0	34.1	46.8	17.8	14.2	27.8	191.2	84.4
	3	319.6	51.9	48.9	85.6	13.9	2.7	35.4	48.4	18.3	14.4	29.8	203.1	86.7
	4	331.2	56.9	50.9	87.9	14.8	3.1	34.7	47.6	19.9	15.4	30.1	209.1	91.9
1984	1	346.1	58.0	53.5	90.8	16.5	3.6	36.0	51.1	21.8	14.6	30.2	220.4	95.4
	2	373.1	61.1	58.1	101.7	16.6	3.6	38.7	52.9	24.8	15.7	32.9	238.5	101.7
	3	400.0	67.7	65.7	102.7	18.3	3.4	42.1	57.8	25.2	17.1	39.1	256.3	104.6
	4	429.0	76.5	72.3	108.8	16.4	4.6	35.5	69.6	27.9	17.6	43.8	273.3	112.0
1985	1	411.8	76.1	68.2	103.3	17.0	3.8	33.5	67.9	25.8	16.2	40.0	266.5	105.1
	2	388.7	71.1	64.0	99.0	16.1	4.1	33.2	64.2	24.3	12.7	39.7	250.2	98.8
	3	379.9	72.1	64.3	96.3	17.0	4.2	30.6	61.4	21.8	12.3	38.7	247.4	93.9
	4	387.5	79.0	64.8	95.0	20.0	4.8	30.3	60.4	21.9	11.2	38.2	256.5	92.9
1986	1	391.0	88.7	59.3	91.7	21.9	4.6	28.5	60.5	21.2	14.7	37.3	258.7	95.1
UK claims		AITE	CGFI	CGFM	CGFJ	CGFF	CGFH	CGFL	CGFK	CGFG	CGFN	AITF	AITG	AITH
1980		139.5	38.6	17.3	12.5	16.2	5.9	8.5	23.5	16.5	0.5	1.5	103.0	35.0
1981		214.1	59.3	23.3	24.2	23.8	7.4	11.8	35.3	25.6	3.4	2.1	151.7	60.2
1982		270.2	75.6	28.1	40.9	26.2	7.5	14.1	40.3	29.1	8.5	2.5	190.7	77.0
1983	1	304.1	88.2	30.1	45.6	31.4	7.7	15.5	43.0	32.4	10.1	4.4	212.9	86.7
	2	290.0	82.1	28.8	44.0	29.5	7.1	14.8	43.8	31.7	8.3	4.8	201.4	83.9
	3	304.3	83.6	28.9	48.3	34.0	7.1	16.0	46.4	31.6	8.5	6.1	211.1	87.1
	4	315.9	86.5	29.8	51.9	33.5	7.4	16.1	48.7	33.0	6.8	6.2	220.3	89.4
1984	1	328.2	87.6	29.8	58.3	38.1	7.4	18.7	48.7	33.8	5.8	7.0	229.2	92.0
	2	351.8	90.3	30.9	64.5	37.9	7.6	20.2	57.4	36.5	6.5	7.2	248.2	96.4
	3	374.8	94.5	32.6	65.1	44.8	8.1	21.4	63.2	39.3	5.9	7.8	263.5	103.5
	4	399.5	102.7	35.5	70.3	45.9	8.5	14.1	74.8	41.9	5.8	8.4	282.1	109.0
1985	1	382.0	96.1	32.3	70.6	47.5	7.9	13.2	70.2	38.6	5.5	8.4	271.7	102.0
	2	359.2	89.2	30.5	66.5	43.3	8.3	12.2	67.0	37.0	5.2	8.0	254.6	96.6
	3	354.0	88.8	30.2	64.3	48.7	9.0	11.2	61.0	36.0	4.9	8.2	252.9	92.9
	4	357.0	92.1	31.0	64.5	51.4	9.4	11.0	58.0	34.8	4.8	8.4	258.5	90.1
1986	1	361.1	101.4	23.5	66.0	55.6	9.8	10.0	57.1	32.9	4.8	9.2	261.7	90.1
Net liabilities		AITI	CGGA	CGGE	CGGB	CGFX	CGFZ	CGGD	CGGC	CGFY	CGGF	AITJ	AITK	AITL
1980		5.8	-8.9	7.2	8.3	-8.9	-4.3	16.5	-3.1	-5.6	4.5	23.4	-15.2	-2.3
1981		6.0	-18.6	11.4	17.0	-12.2	-5.9	23.1	-4.9	-11.8	8.0	26.4	-17.2	-3.2
1982		11.8	-28.6	12.9	31.7	-15.2	-4.9	20.8	-1.2	-13.4	9.6	25.6	-12.7	-1.3
1983	1	13.3	-36.7	17.7	38.7	-17.9	-4.5	20.9	2.7	-15.2	7.6	25.5	-10.7	-1.4
	2	13.4	-33.3	17.0	38.4	-18.7	-4.2	19.4	3.0	-13.9	5.8	23.1	-10.2	0.5
	3	15.3	-31.7	20.1	37.3	-20.1	-4.4	19.4	2.0	-13.2	5.9	23.7	-8.0	-0.5
	4	15.4	-29.6	21.1	36.0	-18.8	-4.2	16.5	-1.1	-13.1	8.6	23.9	-11.1	2.6
1984	1	17.9	-29.5	23.7	32.5	-21.5	-3.8	17.3	2.4	-12.0	8.8	23.2	-8.8	3.4
	2	21.3	-29.2	27.2	37.3	-21.3	-4.0	18.4	-4.6	-11.7	9.2	25.7	-9.6	5.2
	3	25.1	-26.8	33.1	37.5	-26.5	-4.7	20.7	-5.4	-14.1	11.3	31.3	-7.2	1.1
	4	29.6	-26.2	36.8	39.9	-29.6	-3.9	21.5	-5.1	-14.0	10.2	35.4	-10.3	4.5
1985	1	29.8	-20.0	35.9	34.7	-30.5	-4.2	20.3	-2.4	-12.8	8.7	31.6	-7.1	5.3
	2	29.4	-18.2	33.5	34.8	-27.2	-4.2	21.0	-2.8	-12.7	5.2	31.7	-6.7	4.4
	3	25.9	-16.7	34.1	34.7	-31.7	-4.7	19.5	0.4	-14.2	4.6	30.4	-8.2	3.7
	4	30.6	-13.1	33.8	30.5	-31.4	-4.6	19.3	2.5	-12.9	6.4	29.9	-2.1	2.8
1986	1	30.0	-12.8	35.8	28.5	-33.7	-5.2	18.5	3.3	-11.7	7.1	28.0	-5.9	7.8

1. Including liabilities and claims of certain other financial institutions; also liabilities incurred by UK banks in respect of borrowing by public bodies under the exchange cover scheme and by HM Government and UK banks' claims in respect of export credit in foreign currencies. Because of these coverage differences and also valuation effects, these figures are not fully comparable with corresponding transactions of UK banks shown in Table 8. Coverage changes occurred at the end of 1979 and 1981 and end-March 1983 see Financial Statistics and Explanatory Handbook; they are also described, and geographical regions defined, in the CSO Pink Book. From end-March 1986 Portugal and Spain are included in EC countries.

EXTERNAL LIABILITIES AND CLAIMS IN STERLING: GEOGRAPHICAL ANALYSIS[1]

TABLE 16

£ million

End of period

	EC countries	Other developed countries	Eastern Europe	Off-shore banking centres	Oil exporting countries	Other developing countries	International organisations	Unallocated	Total	of which: Overseas banks[2]
	CGDG		CGDD		CGDR	CGDU	CGDL	CGED	AIRA	
Exchange reserves held by overseas monetary authorities										
1979	153		307		1 205	506	1 102	47	3 320	
1980	158		508		2 238	588	1 106	69	4 669	
1981	216		351		2 471	481	1 143	93	4 755	
1982	214		587		2 654	459	1 456	191	5 561	
1983 1	245		650		2 837	698	1 714	8	6 152	
2	261		550		2 793	613	1 844	7	6 198	
3	311		858		2 774	728	1 900	17	6 588	
4	320		930		2 758	657	1 939	24	6 628	
1984 1	272		1 165		2 720	776	2 107	-	7 040	
2	442		1 247		2 615	797	2 111	1	7 213	
3	395		1 241		2 796	779	2 196	30	7 437	
4	447		1 203		2 702	942	2 428	33	7 755	
1985 1	503		1 287		2 444	890	2 445	8	7 577	
2	468		1 410		2 614	807	2 570	3	7 872	
3	499		2 121		2 534	845	2 393	4	8 396	
4	411		2 369		3 099	929	2 502	17	9 327	
1986 1	394		2 405		3 277	956	2 697	-	9 729	
Banking and money market liabilities to holders other than OMA's	CGDF	CGDW	CGDC	CGDN	CGDP	CGDT		CGEC	AIRI	AIRJ
1979	1 781	2 076	93	708	1 588	1 583		9	7 838	2 740
1980	2 425	2 708	114	1 081	1 998	1 957		26	10 309	4 176
1981	3 453	3 369	116	1 506	2 281	2 269		467	13 461	6 036
1982	4 403	4 536	141	2 134	2 973	2 824		619	17 630	8 544
1983 1	4 937	5 015	140	2 319	3 273	3 087		447	19 218	9 264
2	5 304	5 401	170	2 401	3 177	2 873		494	19 820	9 660
3	5 221	5 676	105	2 759	3 161	2 805		476	20 203	9 722
4	5 619	6 218	148	2 641	3 275	2 893		614	21 408	10 205
1984 1	5 996	6 798	153	2 929	3 345	2 919		616	22 756	10 978
2	6 587	7 413	190	3 262	3 582	3 093		574	24 701	12 680
3	7 493	7 657	122	3 484	3 627	3 190		720	26 293	13 708
4	7 792	8 055	134	3 666	3 210	3 225		728	26 810	13 428
1985 1	10 685	9 387	140	4 102	3 332	3 380		762	31 788	17 704
2	9 809	9 745	138	4 161	3 473	3 452		926	31 704	16 686
3	8 953	10 752	199	4 107	3 548	3 484		928	31 971	16 396
4	9 062	9 904	200	3 940	3 550	3 728		858	31 242	15 145
1986 1	12 191	9 829	182	4 320	3 868	3 599		775	34 564	17 409
Claims of UK banks[3]	CGDH	CGDX	CGDE	CGDO	CGDS	CGDV	CGDM	CGEE	AISA	AISD
1979	992	1 856	752	480	1 097	1 760	1	22	6 960	710
1980	2 454	2 443	840	824	1 111	1 748	33	27	9 480	2 828
1981	3 232	3 481	949	1 135	912	2 184	120	365	12 378	4 109
1982	3 865	4 776	1 002	1 389	1 125	2 619	270	909	15 955	4 448
1983 1	4 539	5 346	1 027	1 533	1 322	2 931	277	406	17 381	4 697
2	4 305	5 173	1 040	1 567	1 522	2 860	279	418	17 164	4 562
3	4 138	5 226	1 010	1 800	1 500	2 869	288	527	17 358	4 229
4	4 516	5 617	1 038	1 797	1 565	2 851	311	600	18 295	4 422
1984 1	5 333	6 156	1 080	1 961	1 693	2 872	333	487	19 915	5 151
2	5 777	6 482	1 052	2 123	1 835	2 932	326	557	21 084	6 233
3	6 354	6 698	1 040	2 431	1 771	3 008	332	629	22 263	6 594
4	6 914	7 330	1 120	2 343	1 740	2 976	316	671	23 410	7 102
1985 1	8 105	8 369	1 047	2 792	1 927	3 133	335	711	26 419	9 085
2	7 655	8 193	1 130	2 947	1 924	3 148	324	719	26 040	9 185
3	7 810	7 684	1 070	2 926	1 909	3 175	324	680	25 578	9 820
4	7 582	7 164	1 368	2 795	1 943	3 339	379	760	25 330	9 060
1986 1	9 158	7 001	1 096	3 371	2 222	3 319	388	624	27 179	11 127

1. Coverage changes at the end of 1981 and end-March 1983 are described, and geographical regions defined, in the CSO Pink Book. From end-March 1986 Portugal and Spain are included in EC countries.
2. In the liabilities section this comprises deposits placed with banks in the UK by banks abroad on their own account; also deposits from banks' trustee accounts, which may originate from non-banks: certificates of deposit are excluded. In the claims section this comprises only claims on banks' (other than OMA's) abroad in respect of loans, advances and balances; bills and acceptances are excluded.
3. Loans, advances and balances, and bills, many of which represent export credit including those which have been refinanced (see Table 12), and acceptances.

EXTERNAL STERLING LIABILITIES[1] ANALYSIS BY COMPONENT

TABLE 17

£ million

End of period

		Exchange reserves in sterling held by oversees monetary authorities(OMAs)							Banking and money market liabilities to holders other than OMAs		
		Banking and money market liabilities									
		External deposits with:									
		British government stocks	Banks and other institutions	Local authorities	Treasury bills	Total	Non-interest bearing notes	Total exchange reserves	External deposits with banks and other institutions	Treasury bills	Total
		AIRB	CGEA	AIRE	AIRG	AIRC	AIRH	AIRA	CGDZ	AIRM	AIRI
1979		1 281	871	17	512	1 400	639	3 320	7 771	67	7 838
1980		2 348	1 272	22	436	1 730	591	4 669	10 292	17	10 309
1981		2 555	1 159	42	326	1 527	673	4 755	13 442	19	13 461
1982		2 923	1 480	25	424	1 929	709	5 561	17 577	53	17 630
1983	1	3 027	1 753	50	464	2 267	858	6 152	19 144	74	19 218
	2	3 296	1 689	23	363	2 075	827	6 198	19 733	87	19 820
	3	3 237	2 066	13	503	2 602	749	6 588	20 087	116	20 203
	4	3 169	2 355	12	395	2 762	697	6 628	21 293	115	21 408
1984	1	3 270	2 546	25	433	3 002	788	7 040	22 645	111	22 756
	2	3 380	2 670	9	508	3 187	646	7 213	24 577	124	24 701
	3	3 348	2 874	6	505	3 385	704	7 437	26 156	137	26 293
	4	3 207	3 353	5	514	3 872	676	7 755	26 670	140	26 810
1985	1	3 424	2 855	9	491	3 355	798	7 577	31 611	157	31 768
	2	4 073	2 629	6	438	3 073	726	7 872	31 522	182	31 704
	3	4 008	3 200	4	479	3 683	705	8 396	31 793	178	31 971
	4	4 690	3 497	3	433	3 933	704	9 327	31 034	208	31 242
1986	1	4 526	3 973	3	430	4 406	797	9 729	34 387	177	34 564

1. These figures are not fully comparable with the corresponding transactions shown in Table 8. Also there are coverage changes at end-1981. See further notes in the CSO Pink Book.

OFFICIAL FINANCING LIABILITIES AND OFFICIAL RESERVES[1] [2]

TABLE 18

End of period

£ million				$ million					£ million
Official financing liabilities				Official reserves					
	Other foreign currency borrowing								
	IMF	By HM government	under the public sector exch. cover scheme	Total official financing liabilities	Gold	IMF special drawing rights	Convertible currencies	Reserve position in the IMF	Total	Total
	AIQE	AIQF	AIQG	AIQD	AIPJ	AIPK	AIPM	AIPL	AIPI	AIPD
1979	471	1 955	4 129	6 555	3 259	1 245	18 034	-	22 538	10 129
1980	294	1 191	3 525	5 010	6 987	560	18 621	1 308	27 476	11 487
1981	200	183	3 998	4 381	7 334	1 043	13 457	1 513	23 347	12 217
1982	36	216	4 612	4 864	4 562	1 233	9 634	1 568	16 997	10 508
1983 1	-	236	5 026	5 262	5 914	1 106	8 560	1 757	17 337	11 702
2	-	228	4 866	5 094	5 914	1 104	8 962	1 731	17 711	11 541
3	-	234	5 040	5 274	5 914	1 201	9 077	1 710	17 902	11 975
4	-	241	5 397	5 638	5 914	695	9 040	2 168	17 817	12 271
1984 1	-	243	5 441	5 684	5 473	696	8 485	2 115	16 749	11 619
2	-	339	5 508	5 847	5 477	837	7 063	2 128	15 505	11 432
3	-	573	5 893	6 466	5 475	638	7 032	2 115	15 260	12 319
4	-	613	6 749	7 362	5 476	531	7 577	2 110	15 694	13 553
1985 1	-	722	6 130	6 852	4 310	528	6 818	1 872	13 528	10 998
2	-	512	6 078	6 590	4 310	605	7 560	1 843	14 318	10 913
3	-	473	5 746	6 219	4 309	735	7 351	1 781	14 176	10 075
4	-	2 187	5 681	7 868	4 310	996	8 486	1 751	15 543	10 753
1986 1	-	2 130	6 206	8 336	4 902	1 230	10 650	1 968	18 750	12 686

1. Data are denominated or expressed in dollars and converted to sterling at end-period middle market rates.
2. From end-March 1979 the rates at which the reserves are valued in dollars are revised annually. These revisions, and the basis of valuing earlier figures, are described in detail and the effects quantified in 'Financial Statistics Explanatory Handbook'. Definitions of the rates used for valuation and of the various headings above are also given in the CSO Pink Book notes.

Index of sources

Data given on page 5 may be more recent than that shown elsewhere in the publication.
United Kingdom balance of payments: National income and expenditure. In addition to the series indexed below, further detailed statistics are included in the regular quarterly articles (see inside back cover).

	Page	*Source*	*Further statistics*
Average earnings	5,40	Department of Employment	Monthly Digest of Statistics Employment Gazette
Balance of payments	5,48	Central Statistical Office	Financial Statistics Quarterly articles in Economic Trends
Banking		Bank of England	Financial Statistics
Bank loans, advances and acceptances	62,64		
British government securities (long dated)			
20 years yield	66		
Building societies		Bank of England	Financial Statistics
Advances on new dwellings	20	Building Societies Association	
Average prices of new dwellings on mortgage (see also Housing)	20		
Commitments on new dwellings	20		
Recommended share rate (see also Interest rates)	66		
Capital account summary, analysis by sector	58	Central Statistical Office	Financial Statistics
Car registrations and production (see also Motor vehicles)	12,32		
CBI Intentions Inquiry (see also Fixed investment)	18		
Coal (see also Energy)	24		
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Gross trading profits	60		
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In relation to total final expenditure	14		
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Counterparts to changes in money stock	54	Bank of England	Financial Statistics

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Cyclical indicators	68		
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Earnings (average)	5,40	Department of Employment	Monthly Digest of Statistics Employment Gazette
Electricity (see also Energy)	24,26		
Employed labour force	34,36	Central Statistical Office	Monthly Digest of Statistics
Employees in employment		Department of Employment	Monthly Digest of Statistics Employment Gazette
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Consumers' expenditure on fuel and light	10	Central Statistical Office	Monthly Digest of Statistics
output index for energy and water supply	26		Monthly Digest of Statistics
Primary fuel input: total, coal and petroleum	24	Department of Energy	United Kingdom Energy Statistics
Public supply: electricity	24		Energy Trends
Engineering industries		Department of Trade and Industry	Monthly Digest of Statistics
Sales and orders: total, home market and export	30		British business
Eurodollar-3-month rate (see also Interest rates)	66		
Exchange rates	5,50	Bank of England	Financial Statistics
Expenditure (see also Total final expenditure)	8,14		
Exports		Department of Trade and Industry	Monthly Digest of Statistics
Of goods			British business
Unit value index	44		Monthly Review of External Trade Statistics
Unit value index for manufactures (international comparisons)	46		
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Gross trading profits of companies (see also Companies)	60		
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Hours worked	36	Department of Employment	Monthly Digest of Statistics Employment Gazette
Housing			
Average price of new dwellings mortgages approved	20	Department of the Environment Building Societies Association	Housing and Construction Statistics
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Consumers' expenditure on housing	10	Central Statistical Office	Monthly Digest of Statistics
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Eurodollar 3-month rate			
Financial Times index of industrial ordinary shares			
Inter-bank 3-month rate			
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New car registrations	12	Department of Transport	Monthly Digest of Statistics
Production of passenger cars and commercial vehicles: total and for export	32	Department of Trade and Industry	British business
National disposable income	6	Central Statistical Office	
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Working	36	Department of Employment	Monthly Digest of Statistics Employment Gazette
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Producer price index (international comparisons)	46	Department of Trade and Industry	Not published elsewhere
Relative wholesale prices (as measure of trade competitiveness)	46	Department of Trade and Industry	Not published elsewhere
Retail price index	5,42	Department of Employment	Monthly Digest of Statistics Employment Gazette
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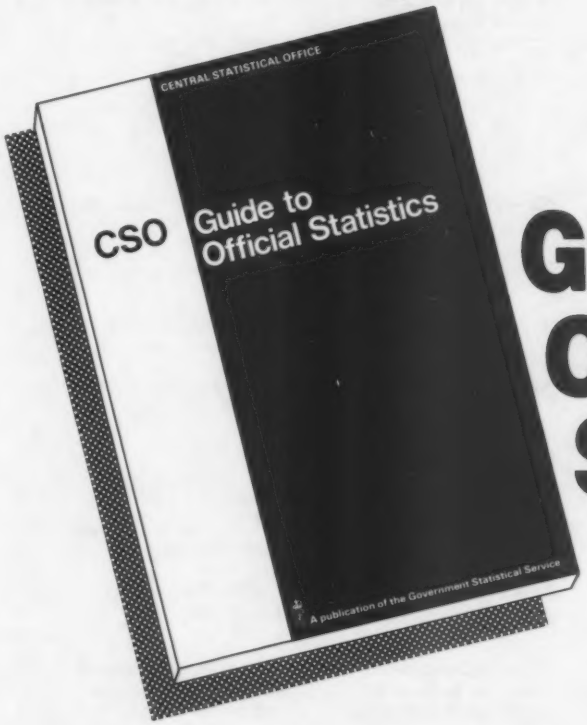

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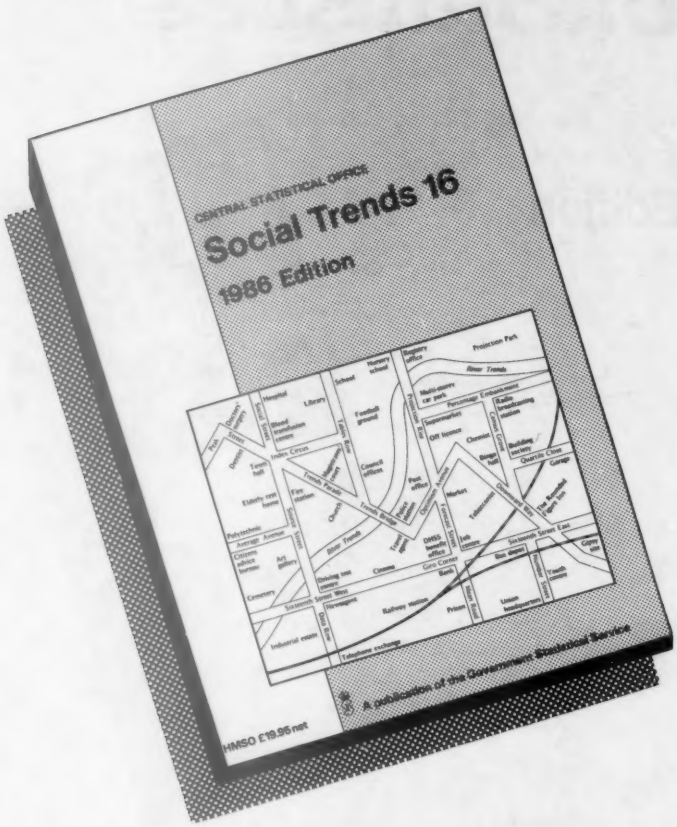

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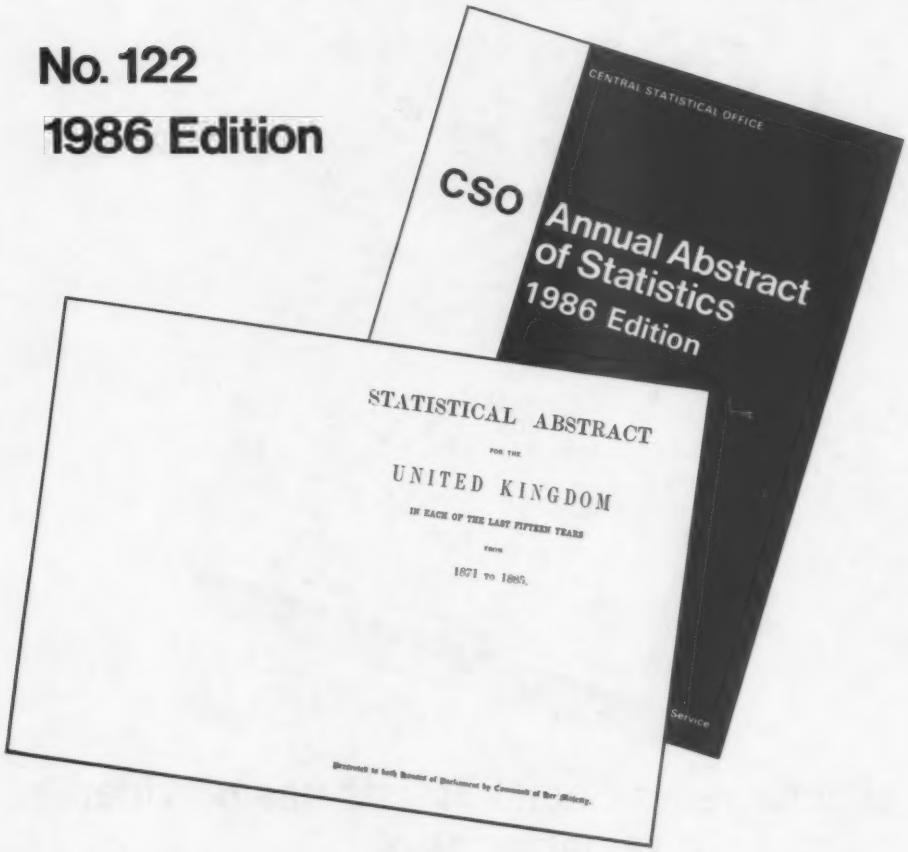

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